# NORTH-CHINA DAILY NEWS

VOL. CXXXVIII. No. 22653. Registered at the C.P.O. SHANGHAI, SATURDAY, MARCH 12, 1938 (Postage: China and Japan 1 cent; abroad 15 cents.) TEN CENTS



東京帝國大學法學部研究室


NOTICE IS HEREBY GIVEN that the Swedish citizen KARL EFRAIM HILL, bachelor, mechanical engineer, born on September 9, 1913 in Fengchen, Suiyuan, now residing in Shanghai, China, and the former Russian citizen ZINA GUILLET, widow, née Cantorovitch, born on October 5, 1902 in Ryazan, Russia, now residing in Shanghai, China, intend to contract marriage, and that any just cause why they should not be joined in matrimony must be declared before the undersigned not later than March 24, 1938.

ERIK KRONVALL,
*Acting Swedish Consul General.*

Royal Swedish Consulate General,
Shanghai, March 10, 1938.

13202

## S. A. I. FORUM

By order of the Board of Directors the Annual General Meeting of the shareholders will take place on March 30, 1938/XVI at 4 p.m. in the premises of the Italian Club, at 285 Rue Maresca, Shanghai.

*AGENDA*

1:—To approve the Minutes of the previous General Meeting.
2:—To receive the report of the Board of Directors and of the Auditors for the Year 1937.
3:—To pass the Balance Sheet and the Profit and Loss Account of the financial Year ending December 31, 1937 and to determine the dividend and the allocation of reserves.
4:—To determine the Directors' fees.
5:—To discuss any other matter.

S. A. I. FORUM.
L. RIGGIO,
*Managing Director,*

Pursuant to Article 33 of the Articles of Association the shareholders are hereby notified that the Register of Shares will be closed from March 23, to March 30, 1938, both days inclusive, during which period no transfer of shares can be effected.

13194

## ENGLISH—JAPANESE INTERPRETATION and TRANSLATION

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13207

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-2613

## THE HENRY LESTER SCHOLARSHIPS

By the terms of the Will of the late Henry Lester, Esquire, two Scholarships of an annual value of about $450 each and tenable for four years, are to be awarded as the result of an examination to be held in October, 1938.

The Scholarships are open to children of both sexes and of any religion or nationality, who shall have been in Shanghai for a period of two years immediately prior to the commencement of the examination, and who will be under the age of fourteen years on the first day of July, 1938.

Entry Forms must be returned not later than June 15, 1938, to S. M. Edwards, Esq., Acting Secretary, Henry Lester Scholarship Committee, The Lester School, 99A Edinburgh Road, Shanghai, from whom the Forms and further particulars may be obtained.

E. S. WILKINSON,
*Secretary,* THE LESTER TRUST.

Shanghai, March 8, 1938. 13169

## THE S.A. FIAT, TORINO (Italy)

announces that, by mutual agreement with the AUTO CASTLE of 920 Bubbling Well Road and 485 Rue Cardinal Mercier, said Firm is no longer the concessionnaire for the sale of FIAT cars as from December 31, 1937.

13148

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13004

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## ST. PATRICK'S SOCIETY OF SHANGHAI

Members who have not received preliminary notice regarding the luncheon to be held on March 17, 1938, and who wish to attend are requested to communicate with the undersigned as early as possible.

J. J. McCARTHY,
*Secretary.*
c/o MORTIMER REID & SLEE,
18 The Bund.
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13205

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-2655

## CREATED BY HIM

Christ, who is the image of the invisible God....for BY HIM were all things created that are in heaven, and that are in earth....ALL things were created by Him and for Him.
*Colossians 1.15-16*

Do you grasp the magnitude of this mighty statement?

13076

## NOTICE

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13161

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13202

## THE SHANGHAI WATERWORKS FITTINGS CO., LTD.

*(Incorporated under the Companies' Ordinances, Hongkong)*

NOTICE IS HEREBY GIVEN that the Annual Meeting of shareholders will be held at the office of the Company, 484 Kiangse Road, Shanghai, on the 22nd day of March 1938 at 12 o'clock, noon, to receive the Directors' Report and Statement of Accounts for the year 1937, to elect a director and auditors and to transact the ordinary business of the Company.

Proxies to be valid must be lodged with the Secretary not less than forty-eight hours before the Meeting.

By Order of the Directors,
R. LOCK,
*Secretary.*

Shanghai, March 1, 1938.

12979

The
North-China Daily News
on the Radio

395 metres
760 kilocycles

The day's news will be broadcast twice daily on Station XMHD at

*12.40 noon and 9 p.m.*

## SHOULD WE BE HAPPIER IF WOMEN RULED?

The question is ARE WE? No matter who rules in the family reliable Fire and Burglary Policies are needed for the full protection of ruler and ruled.

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13089

## THE SHANGHAI DOCK & ENGINEERING CO., LTD.

*(Incorporated under the Companies' Ordinances of Hongkong)*

### NOTICE TO SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Thirty-second Annual General Meeting of the Shanghai Dock & Engineering Co., Ltd. will be held in the Boardroom of Messrs. Jardine, Matheson & Co., Ltd., 27 The Bund, Shanghai, at 4 o'clock p.m. on Tuesday, March 15, 1938, for the following purposes namely:

To receive and consider the annual Statement of Accounts and the reports of the Directors and Auditors thereon.

To declare a dividend.

To elect Directors and Auditors.

To transact any other ordinary business of the Company.

The transfer books and register of members of the company will be closed from March 8 to March 15, 1938, both days inclusive.

By Order of the Board,
D. R. GLASS, A.C.A.,
*Secretary.*

Shanghai, February 25, 1938.

12943

### *To-day's Events*

MARCH

12 Shai. War Photo Exh. for Red Cross
12 Exh. Chin. Embroideries. German Garden Club by "My Treasure Box" 10-12 and 2-7

### *Coming Events*

MARCH

13 Exh. Chin. Embroideries, Ger. Gar. Cb.
13 S. M. Orchestra Concert, Lyceum, 5.15
14 Exh. Chin. Embroideries, Ger. Gar. Cb.
14 The Cradle Bridge/Mahjongg Party, For. Y. 3
15 Exh. Chin. Embroideries, Ger. Gar. Cb.
15 A.W.C. Annual Library Tiffin, 12.15
15 For. Y. lect. Mr. S. C. Young, 8.30
16 Exh. Chin. Embroideries, Ger. Gar. Cb.
17 Shai. Opera, "Faust," 8.30
17 For. Y. debate Wealth & Happiness, 8.30
17 B.W.A. M. & D. section Children's Prog., 5.15
17 Jumble Sale, U. Ch. Hall, Limbless Fund
17 St. Patrick's Soc. L'cheon, Shai. Club
18 The Shanghai Club Ann. Mtg. 5.30
18 Armoured Car Co. Dance, Race Club
19 Shai. Opera, "La Bohème," 8.30
20 Shai. Opera, "La Bohème," 8.30
20 Purim Ball, Race Club, Guests' Rm., 6
22 For. Y. lect. Dr. Frederick Reiss, 8.30
25 For. Y. Fourth Evening of Music, 8.30
27 "Purim Entertainment," Jew. School Auditorium, 5.30
29 For. Y. lect. Dr. Bernard E. Read, 8.30
29 "The Beggar's Opera," Lyceum 8.30
30 "The Beggar's Opera," Lyceum 8.30
31 "The Beggar's Opera," Lyceum 8.30
31 Shai Paper Importers' Assn. Ann. Gen. Mtg., Cercle Sportif Français, 6

APRIL

1 Le Ballet Russe will present "La Boutique Fantasque," music by Rossini and "Prince Igor," music by Borodine, Lyceum Theatre, 8.45
1 Shai. Reel Club Dance, Masonic Hall, Avenue Road, 8.30
2 Nordisk Fest, Cercle Sportif Francais, 8
2 Le Ballet Russe, Lyceum Theatre, 8.45
3 Le Ballet Russe, Lyceum Theatre, 8.45
3 S.F.A. v. Islington Corinthians, Canidrome, 3
8 Ann. Mtg. of Shai. Auxiliary of British & Foreign & Amer. Bible Socs. Tea, 5. Mtg. 5.45

*The charge for items is $1 per line, which includes all insertions till date of event.*

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12904

## CHINA YEAR BOOK

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### SHANGHAI MUNICIPAL COUNCIL

### MUNICIPAL INVESTMENT BANK FIXED DEPOSITS

The Bank is open for the receipt of Fixed Deposits for six and twelve months carrying interest at the rate of 5 per cent. and 6 per cent. per annum respectively under the terms of Municipal Notification No. 4911 each day on which the Council's offices are open for public business.

Further information may be obtained from the Treasurer & Controller, Administration Building.

12741

## THE KAPAYANG RUBBER ESTATES CO., LTD.

*(Incorporated under the Companies' Ordinances of Hongkong)*

NOTICE IS HEREBY GIVEN that the Twenty-Ninth Annual General Meeting of Shareholders in the above Company will be held at 93 Canton Road, Shanghai, on Monday, March 21, 1938, at 11.45 a.m., for the following purposes:—

To receive the Directors' Report and Statement of Accounts for the year ended December 31, 1937, to declare a Final Dividend, to elect Directors and Auditors and to transact any other ordinary business of the Company.

The Transfer Books and Share Register of the Company will be closed from March 16 to March 21, 1938, both days inclusive.

By Order of the Board of Directors,
J. A. WATTIE & CO., LTD.,
*Secretaries and General Managers.*

Shanghai, March 9, 1938. 13161

NOTICE TO
Mr. M. J. RYNESS

Mr. M. J. Ryness, the tenant of the premises 707 Continental Bank Building, 113 Kiukiang Road, is hereby notified to call prior to March 31, 1938 to pay his rent in arrears and to arrange for its re-occupation. Unless satisfactory arrangements are made before the aforementioned date, we shall dispose of all the contents in this premises by auction for the compensation of his overdue rent.

THE CONTINENTAL BANK
Telephone 16979
Shanghai. 13170

*Leaving China?*

Whether going on home leave or retiring, your personal or your business interests in China and especially in Shanghai, will continue.

Letters will be uncertain; news in home papers will be scanty. The cheapest and most effective link will be the weekly copy of the "North-China Herald" containing all the China news of the "North-China Daily News" and costing, including postage, $2.50 a month.

Send your name and address to the Circulation Department. North China Herald, 17 The Bund or Tel. 11055

## THE NEW ENGINEERING & SHIPBUILDING WORKS, LIMITED

*(Incorporated under the Hongkong Ordinances)*

NOTICE IS HEREBY GIVEN that the Annual General Meeting of The New Engineering & Shipbuilding Works, Ltd., will be held in the Board Room of Messrs. Arnhold & Co., Ltd., Sassoon House (3rd Floor), The Bund, Shanghai, at 4 o'clock in the afternoon of Monday, March 14, 1938.

The Transfer Books will be closed from March 4 to March 14, 1938, both days inclusive.

Proxies to be valid must be lodged at the Company's Office not less than forty-eight hours before the time of holding the meeting.

By Order of the Board of Directors,
W. C. D. BOWEN, A.C.A.,
*Acting Secretary.*

Shanghai, February 28, 1938. 12693

## THE KROEWOEK JAVA PLANTATIONS, LTD.

*(Incorporated under the Companies' Ordinances, Hongkong)*

NOTICE IS HEREBY GIVEN that the Twenty Eighth Annual General Meeting of Shareholders in the above Company will be held at 93 Canton Road, Shanghai on Monday March 14, 1938, at 11.45 a.m. for the purpose of receiving the Directors' Report and Statement of Accounts for the year ended December 31, 1937, declaring a Final Dividend, electing Directors and Auditors and transacting any other ordinary business.

The Transfer Books and Share Register of the Company will be closed from March 9 to March 14, 1938, both days inclusive.

By Order of the Board of Directors,
J. A. WATTIE & CO., LTD.,
Secretaries and General Managers.

Shanghai, March 1, 1938. 12979

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**Classified Advertisements continued On Page 14**


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NOTICE IS HEREBY GIVEN that Share Certificate No. 2325 for 50 Shares numbered 164411/164460 inclusive in the above Company registered in the name of Mr. George Crank, has been declared lost or destroyed, and if the above Certificate is not produced within THIRTY days from date, it will be cancelled and a new Certificate for 50 shares will be issued in lieu thereof.

By Order of the Board of Directors.
J. A. WATTIE & CO., LTD.,
*Secretaries and General Managers.*

Shanghai, February 21, 1938. 12742

*An old China hand in America writes:* . . . but though I followed the war in the newspapers, nothing brought it home to me more vividly than the "Four Months of War" sent by a friend, which I see is also published by you. Everybody who has lived in China should see the photographic evidence of war at one's doorstep, so will you . . .

## "FIVE MONTHS OF WAR"

(Revised edition of "Four Months of War," with additional information and illustrations.)

A complete narrative history of the war from August last.

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## DANGEROUS BANK-NOTE INFLATION IN NORTH CHINA

In last week's issue of *The Review* there was an article entitled, "Financial Legerdemain in North China." In this week's issue there is more on the same subject under the heading, "Dangerous Financial Juggling and Inflation in the North." No other publication has touched this subject, but we would be willing to wager that Japanese attempts to undermine the Chinese currency system by bank-note inflation through the new "Federated" Bank will shortly become a subject of general discussion. It remains to be seen whether Japan's financial "war" will be as successful as the military phase.

Also there is an article about the four Japanese groups which are struggling for supremacy here and the latest forecast of personnel of the new government which was scheduled for "birth" on March 1, then postponed to March 15 and apparently has again been postponed.

The activities of three Dictators in the Far East provide subject for discussion, and there is an amusing article about an American professor who received a Japanese decoration and then wrote a critical book.

"Trying Life on the Isolated Island," describes the feelings of numerous Chinese at Shanghai who find themselves restricted on every hand. An article from Chungking tells of efforts at reorganization. In addition there are summaries of the military situation along the Yellow River, Japan's moves toward economic control in the North, the strange Moscow trial and other matters.

If you are not familiar with *The Review*, read this week's issue and you will immediately see why it is the most widely quoted English-language journal published in China. Copies of this week's issue may be obtained at all the news stands and book stores but it is more convenient to have the paper delivered to your home or office. The rate is $12 a year, including postage. Send orders to

THE CHINA WEEKLY REVIEW
J. B. POWELL — *Editor and Publisher*
160 Avenue Edward VII, Shanghai.

13167

## The S.A. FIAT TORINO (Italy)

beg to announce that,

as from March 1, 1938, they have appointed

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13147

## CHINA'S WILD WEST

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Everyone who has travelled on China's roads will want a copy of this book. It is an absorbing account of a roundabout tour from Shanghai via Hangchow, Nanchang, Changsha, Yunnan, Chungking, Chengtu and Sianfu, to Peiping, made in a Ford car. It contains a good map and a number of illustrations taken by the author, Mr. W. Lewisohn, the Peiping correspondent of "North-China Daily News."

**Price $2 net**

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**Price $5; postage in China 15 cents.**

NORTH-CHINA DAILY NEWS OFFICE
17 THE BUND, SHANGHAI.

## SHANGHAI'S SCHEMOZZLE: Second Spasm

by SAPAJOU with R. T. PEYTON-GRIFFIN ("In Parenthesis")

*Royal Quarto, 72 pp., Art Cover, Sewn Silk Cord*

PRICE THREE DOLLARS

The success of its predecessor, "Shanghai's Schemozzle," has induced the publisher to present the public with a companion volume, "Second Spasm." This new album is similar to the first in format, but there the similarity ends, for all the comments from the humorous pen of "In Parenthesis" and the cleyer cartoons by "Sapajou" are entirely new.

NORTH-CHINA DAILY NEWS AND HERALD, LTD.

# LETTERS TO THE EDITOR

## EDWIN HAWARD

### Another Tribute

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—As one of the many residents of Shanghai who have good reason to regret the considerations of ill-health that have impelled Mr. Haward's resignation from the arduous duties of editorship of the "North China Daily News," I would also like to add my meed of appreciation of his devoted labours in the cause of humanity. There were many occasions during the past five years when I had the privilege of calling upon him and enjoying his friendship, and from personal knowledge of his richly endowed personality, I can gratefully recall his warm-hearted sympathy.

He never spared himself during the whole period of the difficult years of his editorship, and was ever ready to range himself on the side of those who had a heart to feel for victims of oppression and who had the moral courage to protest against religious and racial intolerance. When he felt he was in the right, nothing could turn him from the cause he championed. In this manner, he upheld the highest traditions of British journalism by virtue of his sincerity, frankness and high regard for truth and justice. His many friends in Shanghai will miss his genial smile and sage counsel, and sincerely hope that his health will be speedily restored so that he may be spared to enjoy many more years of fruitful activity in promoting the highest interests of humanity.

REV. M. BROWN, B.A.

Shanghai, Mar. 11.

## MOSCOW DRAMA

### Knowledge of the Facts

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—A very well written letter by ANALYSIS, but in reality, alas, by just another RUSSIAN PATRIOT, confirms the fact that it is always the case when a gifted (I laud your writing capability ANALYSIS) columnist is at a total loss for *ipso facto* argumental facts he usually proceeds along a very slippery path of correcting the opponent's phraseology, "circles" as he calls them, picking the same from underground, and of course the construction of certain sentences which he misinterprets very advantageously indeed.

ANALYSIS apparently has no facts to argue with. Regarding the purge, trial and an "apparent unrest in Sovietland" he asserts: "A knowledge of the fact, MR. BERK, would be a greater help than just assumption." Someone of us apparently: "Knows all, sees all, hears all." I hand you the mantle, ANALYSIS, if you assume it must be me. You have the knowledge! But kindly add: derived from your own ideas. As for my humble self, I'm just "correctly assuming."

And now about "the very sick wolf." Regarding the bold, bad cats that walk around, ANALYSIS, apparently defending RUSSIAN PATRIOT voices his opinion in a manner similar to the latter, who says: "The unbelievable cruelty of Soviet régime in a heterogeneous country like Russia quite logically produced the very centrifugal movements away from Moscow."

'Nuf sed. Yes, the true ideology and consequent comments derived from the above sentence are too apparent.

So keep on prophesying about the "imminent fall of Kremlin tyrants," Looks like you've been doing so for twenty-one years.

Havas, Reuter, Transocean, Kuomin, and even the Soviet Tass, plus your own derivations from the telegrams and the sure facts "on the paper" re the "apparent unrest"—may guide you!

As for us, the poor scribe, we have no knowledge of the "facts." The monopoly is yours.

May I ask you, gentlemen, before concluding this letter—a necessary one which shows everything so plain and clear indeed, why you insist on calling yourselves "Russian Patriots"?

J. BERK.

Shanghai, Mar. 11.

## "MUST WE HAVE WAR ?"

### Thanksgiving for Victory

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—In the letter signed JACKIE'S TEACHER which you publish in today's issue of the "North-China" the writer asks: "When did the Vicar of Christ bless the armies that took part in the rape of Abyssinia?" I do not know whether any such blessing was bestowed before the event but it is certainly a fact that masses in celebration of the Italian victory were held in Roman Catholic churches in Shanghai and elsewhere. Surely this amounts to the same thing.

A letter of protest, written by myself under a pseudonym, appeared in your evening contemporary and resulted in a mild controversy on the subject.

H. J. TIMPERLEY.

Shanghai, Mar. 11.

## WELSH RUGBY

### Welch Regiment v. Llanelly

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—There are times when we like to try and measure up our sporting capabilities as against home standards. Recently, the Welch Regiment team, that could hold its own against any Shanghai or Hongkong Rugger side, played in Wales against Llanelly the leading Welsh Rugger side this year, and the score was 39 points to nil in favour of Llanelly!

PARVUS MINOR.

Shanghai, Mar. 11.

## PERMANGANATE STAINS

### Removal Recipe Wanted

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—I would like to enquire through your columns if some kind reader could tell me how to take potassium permanganate stains out of material without damaging it.

WORRIED.

Shanghai, Mar. 10.

LIGHT OPERA AT THE LYCEUM—"HUSSAR LOVE"

BY *SAPAJOU*

## "HUSSAR LOVE"

| | |
|---|---|
| Baroness Risa | K. Orlovskaya |
| Field-Marshal von Lagony | L. Rosen |
| Ilka | T. Nevskaya |
| Capt. Lorenti | A. Slobodskoy |
| Capt. von Emmerich | W. Andreev |
| Morosi | Z. Bitner |
| Lieut. Wallerstein | V. Valin |
| Turi | L. Gaidaroff |
| Lieut. Elekes | A. Wiener |
| Schtarke | B. Bodrostin |
| Laiosch | S. Tomsky |
| Frau von Berger | M. Novatskaya |

Shanghai should feel very proud of having in its midst such a distinguished troupe as the Russian Light Opera Company which for many seasons has been consistent in the production of excellent operettas. On Thursday night the members of the company enhanced a fine reputation by successfully presenting to a crowded Lyceum Theatre Kalman's "Hussar Love." It was three hours of sheer delight during which such unpleasant things as depression and other banal cares were completely and conveniently forgotten.

Mr. V. Valin, that inimitable and talented comedian, in portraying the role of Lieut. Wallerstein, the uncouth and gauche infantry officer, among the dashing and brilliantly uniformed hussars' continually getting into scrapes, was simply superb. His every appearance was greeted with thunderous applause and there is little doubt that this consummate artist has never been seen to better advantage. His impromptu solo dance was screamingly funny and was encored again and again. Mr. Rosen made an impressive, yet laughable, appearance after a lengthy absence as the fierce, albeit kindly, field-marshal who eventually consented to the marriage of his daughter to Morosi, the volunteer officer, played by Miss Bitner who with her usual vivaciousness, acted and sang in a manner that was well up to her accustomed high standard. Lovely Miss Orlovskaya as the widowed baroness—the leading feminine role—was exquisite, singing and acting with her customary charm and verve. Opposite her was Mr. Slobodskoy cast as Capt. Lorenti. He too, was in good voice which he knows how to exploit to the fullest advantage, whilst his ability to utilize the stage is just as good. Miss Nevskaya confirmed the good impression she made in "Rose Marie"; this captivating artiste has now proved herself a decided acquisition to the company, her acting and stage presence improving with each appearance. The remainder of an excellent cast lent fine support.

The costuming, scenery, lighting arrangements and ballet ensembles were all of a high class and left nothing to be desired. Among the highlights of an excellent evening's entertainment were "Parade of Beauties" and "Good Night, Vienna," both performed by Mr. Volsky's carefully trained ballet. A word of praise must also go to Mr. Valin for producing this delightful light opera and to Mr. D. Zake, who as the musical director, contributed in no small way to the success of the presentation.

"Hussar Love" will again be performed to-night and to-morrow night and Shanghailanders who enjoy good music and fine acting should go along to see it—it's really three hours well and profitably spent.—F.A.P.

## U.S. GIRL CRIPPLE FIGHTS BRAVELY

### Smiles on Regaining Senses After Crucial Operation

Kansas City, Mar. 9.

Surgeons attending Miss Sylvia Eugenia Davis, 20-year-old girl who has never been able to use her limbs, to-day expected to know by nightfall whether she would recover from an operation on her spinal cord.

Yesterday her surgeons said that their patient had an even chance of recovering and of using her paralyzed limbs.

The unusual operation involved changes in the nerves running from the spinal cord to the brain. Miss Davis, on regaining consciousness, was smiling and her respiration was regarded as a "favourable indication of a successful recovery."

Miss Davis by painstaking efforts prior to her operation, had learned to write, draw and paint by holding the appropriate instrument in her mouth.—United Press.

## Sixty Years Ago

FROM THE "NORTH-CHINA DAILY NEWS" OF MARCH 12, 1878

From Hongkong:—The "Daily Press" says the Race Ball, which came off on Monday night at the City Hall, though rather less numerously attended than usual, was in every other way a most decided success. The Governor and Mrs. Hennessy, with Admiral Hillyar, were amongst those present, and the company included a large number of naval and military officers and visitors to the Colony. The decorations were on a modest scale, but were in good taste and in keeping with the occasion. The colours of the owners were displayed on small shields, which were wreathed with evergreens, while the pillars and balustrades were festooned with the same, horse-shoes being suspended here and there amongst the greenery. The number stand was brought into requisition for showing the number of the dance, while the saddling bell and the starter's red flag were utilized to commence the dances. Dancing was kept up with spirit until nearly three o'clock, when the company dispersed. A communique to the "China Mail," says the nomination of the new Pontiff, Leo XIII was celebrated by a Thanksgiving Te Deum at the Roman Catholic Cathedral, on the evening of the 3rd instant, when the Governor and a large number of the Catholic community were present. Cakes and champagne were served and the President, Mr. A. Da Silveira, proposed the health of the Governor, thanking him at the same time for the honour of his first visit to the room of the Catholic Circle. This was followed by three cheers for him, and the Choral Society of the Circle struck up "God save the Queen." Hennessy proposed the health of the newly-elected Pope and that of Bishop Raimondi, and the Choral Society again played "God Save the Queen."

# SUNDAY'S CHURCH SERVICES

**Holy Trinity Cathedral.**—March 13.—2nd Sunday in Lent.—Holy Communion (also in Bubbling well Chapel) 8 a.m. Mattins and Sermon 10.30 a.m. Psalm: 119 (v.1-16). Lessons: Genesis 27, 1-40; Matthew 9, 1-17. Lloyd in B flat. Anthem: "Wash me throughly" (Wesley) Hymns: 4, 549, 274. Preacher: Rev. F. W. Weaver, L. Th. (Mattins at 10.30 a.m. will be broadcast over Station XMHD 760 kc., 394.6 m.) Children's Service 10.30 a.m. Sunday Schools 3 p.m. Evensong and Sermon 6 p.m. Psalm: 4. Lessons: Genesis 28, 10-end; Mark 14, 27-52. Hymns: 181, 282, 254. Preacher: Rev. E. J. Ottewell, L. Th.

**Bubbling Well Chapel:** 6 p.m. Preacher: The Dean.—March 16.—Wednesday.—Special Lenten Service 5.30 p.m. Preacher: Rev. E. J. Ottewell, L. Th.

**St. John's Pro-Cathedral,** Jessfield.—Holy Communion in English at 7.30 a.m. Evening Prayer in English at six o'clock Preacher: Rev. M. H. Throop, S.T.D.

**Union Church** (International and Interdenominational), 107 Soochow Road (near the British Consulate-General).—Officiating Minister: Rev. C. Wilfrid Allan.—10.45, Morning Worship. Preacher, Miss Evelyn D. Spicer, of the London Missionary Society; 10.45, Children's Morning Service in the Church Hall; 3, Western District Sunday School in the premises of the German Church.—Wednesday, 5.30, Choir rehearsal.

**Fourth Marines Church** Grand Theatre 10 a.m.—Chaplain Lieut. Frank R. Hamilton of the Fourth Marines, will conduct the service and deliver the sermon on the interesting subject, "Make up your Mind." An added feature in the worship is a Saxophone solo, "Trees" by Rasback, rendered by Private First Class Milton W. Potter. band selections in the worship, under the direction of Staff-Sergeant William R. Stuart, will include the Prelude "Angel's Serenade" by Braga and Glazounow's "Meditation" for the offertory. Mr. Willis Hathaway of the Navy Y.M.C.A. Staff will lead the sing of the hymns, with the Fourth Marines' band furnishing the music. In the Concert which follows the worship service, the Loyal Regiment North Lancashire) and the Fourth Marines bands will join together in a Massed bands Concert. Band Masters Leon Austin of the Loyal Regiment and Tech. Sgt. Leon Freda, of the Fourth Marines, will alternately conduct the bands as a unit. This programme was made possible through the courtesy of Colonel Chas. F. B. Price, commanding officer of the Fourth Marines, and Lieutenant- Col. J. E. Hume, commanding officer of the Loyal Regiment. The concert will open with the bands playing the overture by Fucik "Marinarilla" and will also play several other beautiful numbers. The guest artist in the concert is Mr. Yakimoff, Baritone, who will sing two numbers, a aria from "Prince Igor" by Borodin and Verdi's aria from "La Traviata." The excellent pogramme will conclude with the bands' rendition of the British and American National Anthems. To this outstanding worship service and concert the public of Shanghai is cordially invited.

**Shanghai Free Christian Church**—(Evangelical) 681 Hart Road.—March 13 will be observed by this Church as Bible Sunday, when all contributions (not otherwise indicated) placed in the voluntary offering boxes will be divided between the three Bible Societies.—Morning at 11 o'clock Rev. W. H. Hudspeth. Afternoon at 3 o'clock Sunday School. Afternoon at 4.45 o'clock Senior Girls' Class. Evening at 6 o'clock Mr. W. Milward. Solo by Mr. David McGavin. Services of the week:—Monday at 8 p.m. Young People's Meeting. Thursday at 5.45 p.m. Prayer Meeting. Thursday at 8 p.m. Men's Bible Class.

**Bethesda Gospel Hall** (International). 729 Yu Yuen Road, Shanghai. Gospel Services are held in: German: on Sundays at 3.30 to 4.30 p.m. on Wednesdays Bible Class for Ladies at 4-5 p.m. English: on Tuesdays Prayer Meeting at 5.30 to 6.30 p.m. Chinese: on Sundays Breaking of Bread Meeting at 10-11.30 a.m. on Sundays Gospel Meeting at 2.30 to 3.30 p.m. on Fridays Bible Class at 5.30 to 7 p.m.

**Endeavourers Church** Morning Service will be held at "The Hut" 495 Yu Yuen Road at 10 a.m. The speaker will be Dr. H. H. McMillan.

**Church of Christ the King** 235 Rue Bourgeat Tel. 72873. Month of March, 1938. On Sundays Masses at 7, 8.30, 9.30 and 10.30 a.m. Benediction at 6.30 p.m. On Weekdays Masses at 7 and 8 a.m. On First Friday Masses at 7 and 8 a.m. Benediction at 6.30 p.m.

**Saint Joseph's Church** (Rue Montauban). 6, 7, 8 and 9.30 a.m. Benediction at —Sunday: Masses at 5.15, 6, 7, 8.15 and 10.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 6 and 7.30 a.m.

**Church of St. Aloysius** Gonzaga (730 Kiaochow Road).—Sunday: Masses at 4 p.m. Weekdays: Masses at 5.30, 6 and 6.30 a.m.

**Sacred Heart Church** (21 Nanzing Road).—Sunday: Masses at 7, 8 a.m. Benediction at 4 p.m. Weekdays: Masses at 6, 7 a.m.

**Saint Peter's Church** (Avenue Dubail).—Sunday: Masses at 5.15, 6, 7, 8 and 9.30 a.m. Benediction at 3.30 and 6.45 p.m. Weekdays: Masses at 5.15, 6, 6.45 and 7.30 a.m.

**Saint Theresa's Church** (35 Tatung Road).—Sunday: Masses at 7 and 8.30 a.m. Benediction t 4 p.m. Weekdays: Masses at 6.45.

**Our Lady's Church** (694 Baikal Road) Sunday: Masses at 6.30 and 8 a.m. Benediction at 4 p.m. Weekdays: Masses at 6 and 7 a.m.

**Deutsche Kirche** Sonntag, den, 13, Maerz vormittags 10,30 Uhr Heldengedenkfeier.

**First Church of Christ,** Scientist, Shanghai 1647 Avenue Road Sunday Service 11 a.m. Subject: "Substance." Sunday School 9.45 a.m. Testimonial Meeting, Wednesday, 6 p.m. Reading Room at the Church open Monday, Tuesday, Thursday and Friday from 10.30 a.m. to 6.30 p.m. Wednesday from 10.30 a.m. to 6 p.m. Saturday from 10.30 a.m. to 1 p.m.

**"The Hut."** 495 Yu Yuen Road. Sunday School at 3 p.m. Evening Service at 6 o'clock. Preacher Mr. R. H. Mathews. Bible Classes—Wednesday, at 10.30 a.m. Friday, 7.45 p.m.

**Church of the Air Programme** (XMHD 760 kc. 395m.) March 13 to 19. Sunday 10.30: Cathedral service
20.00: Service of Song and Testimony
20.30: Gospel service (Dr. Cater, Lester Hospital)
21.00: Gospel Service in Russian
Weekdays: 12.40: N.C.D.N. News broadcast
13.00: Devotional Service of Song
17.30. Classical and Popular Music
20.00: Announcements in Chinese
21.00: N.C.D.N. News broadcast
21.15: To be announced
Noonday speakers will include Rev. Lowry Davis, Dr. J. T. Williams, and Rev. A. E. Small.

**Community Church,**—Saturday, March 12, 1938. The Reverend Charles L. Boynton will preach at the Sunday morning service in Community Church at eleven o'clock on the theme, "The Life Eternal". Miss Rosa May Butler, at the organ, will play "Cantilena" by Goltermann for the prelude, "Hymn of the Nuns" by Lefebure-Wely for the offertory, and a Netherland Folk Song for the postlude. The choir's anthem will be Gounod's "Unfold, Ye Portals". All departments of the Church School, under the leadership of Mrs. Kepler Van Evera, will meet at 9.30 a.m. The theme for discussion in the Adult Group will be "Ezekiel in a Time of Crisis". The second meeting of the Communicants' Class will be at 5 p.m. on Sunday afternoon in the Church Parlour. Dr. G. Carleton Lacy will be the guest speaker, on "Unholy Wars in the Holy Land", at the regular monthly tiffin meeting of the Women's Auxiliary in the Church, Monday at 12,15 p.m. A cordial welcome is extended to all members and friends. The tiffin will be in the form of a Covered Dish Luncheon, each one being requested to bring a covered dish sufficient for six servings; dessert and coffee will be provided by the committee. Sewing for refugees will begin at 10 a.m. for all who can come early. The first meeting of a second series of Study-Discussion groups under the auspices of the International Friendship Committee on "Ways to Peace" will be held in the Y.W.C.A. at 999 Bubbling Well Road on Monday at 7.45 p.m. All those interested in serious study and discussion on this important subject are cordially invited to attend. The Choir Rehearsal will be held Tuesday at 8.15 p.m. in the Church Parlour. The Cubs will meet Wednesday at 3 p.m. and the Boy Scouts at 5 p.m., both in the Scout House. The Camp Fire Girls will meet Wednesday also, in the Oliver home at 3.30 p.m.

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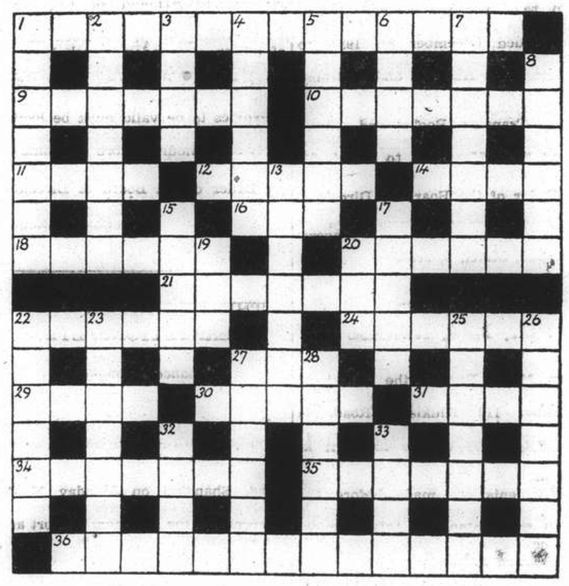
## LONDON CROSS WORD No. 1462

*(By Arrangement with the "Daily Telegraph.")*



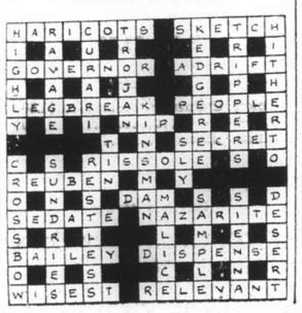
### ACROSS

1 He is naturally kind to his kind
9 It is far from a disgrace to this man if he is petty
10 Make of car
11 Were the second letter o it would describe this fish
12 This part of Arabia might have started an address to Englishmen of old
14 Though it might be a boy it is far smaller
16 Freed
18 Wait for with possibly ill intention
20 French artist or politician
21 Famous Italian old master
22 You can always get some stuffing with the joint in this College
24 Were there a bit of the saint in this foreman he would become a criminal
27 Surely not one of the fair?
29 Auction in Scotland
30 Novelist or craftsman
31 An African
34 This might be carved by the chef or apparently by someone assisting
35 A lady's maid
36 What the up-right man always obeys (two words)

### DOWN

1 No one should not necessarily blame Parliament for passing these Acts
2 Early years in imagination
3 In the West this makes money for armaments
4 He may do his daily rounds in one place
5 Trusted, though apparently untruthful not for the first time
6 This servant may often be found deep in a book
7 This Derby winner must surely have been a brilliant horse
8 One need not go to the theatre to see this opera
13 This ram makes a Persian sungod
15 This well known Frenchman might suggest a rodent to us
17 Slacken
19 This tropical food upset the English girl
20 Might be a joint or contain one
22 Following praise this would be commendable
23 This old garment was more when cut short oddly enough
25 Not a pleasant expression
26 Mild gambles much honoured in Malaya
27 Book of the O.T.
28 No this parlour game is not a noisy one
32 "The blood more stirs to start a —— than to rouse a hare" ("Henry IV.")
33 Kind of mole

### SOLUTION OF LONDON PUZZLE No. 1461


HARICOTS SKETCH
I A U R E R I
GOVERNOR ADRIFT
H A A J G P H
LEGBREAK PEOPLE
Y E I NIP R E R
T N SECRET
C S RISSOLE S O
REUBEN M Y
O N S DAM S S D
SEDATE NAZARITE
S R L L M E S
BAILEY DISPENSE
O E S C L N R
WISEST RELEVANT

## DR. TOWNSEND PUTS IN APPEAL

### Supreme Court Asked to Review Sentence

Washington, Mar. 10.

Dr. F. E. Townsend, founder and leader of the Townsend old-age pension movement, to-day asked the Supreme Court to review the validity of the prison sentence imposed on him for contempt of the House of Representatives by the District Court of the District of Columbia a year ago.

Dr. Townsend contended the District Attorney's refusal to permit his introduction of manuscripts of testimony at the House Committee hearing was an error calling for reversal of the court decision.

Dr. Townsend walked out on the House Committee when it denied him permission to read a prepared statement.—United Press.

## ANGLO-EIRE TALKS CONTINUED

### Irish Delegates Returning After March 15

SPECIAL TO THE "N.C.D.N."

London, Mar. 11.

The Anglo-Irish negotiations yesterday were again confined to trade talks, according to official Irish circles.

Progress is said to be still very difficult and the chances of success or failure remain about equal.

It is now practically certain that the talks will proceed until March 15, and that the Irish delegation will return home on the following day.—Reuter.

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# LET'S DRINK TO ST. PATRICK

SHANGHAI, SATURDAY, MARCH 12, 1938

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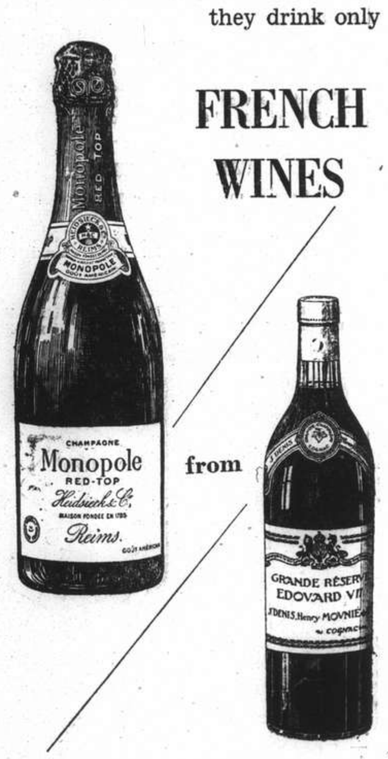


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## GENTLEMEN, CHARGE YOUR GLASSES—

### If the Bar Boy Will Stand For It

Shanghai's Dermots, Desmonds and Dans are going to have a quieter time this year than they are wont to have upon St. Patrick's Day, and it behoves all good friends of Ulster and Eire (which advices from London say should be rhymed with *Sarah*) to try and make it up to them a little. A few unusual suggestions will be found among the pictures on this page which it is thought might make March 17 a little brighter than it otherwise would be for our exiles from the Emerald Isle. Some facts and fancies called up by the pictures will perhaps be acceptable to those who find it difficult to make up their minds in this matter of raising the spirits.

* * *

Here's to the Liberty all over the world, and everywhere else.—*Irish toast.*

* * *

**An Irishman's Cognac**

James Hennessy was the son of a wounded captain in the King of France's "Irish Brigade" who had settled at Cognac, in the department of Charente, in 1765 because his regiment was stationed nearby. If the King of France's Irishmen could have found a better 'ole than the crack brandy district of France they would no doubt have gone to it.

Anyhow, Captain Richard the wounded sent presents to friends in the Ould Counthry of the amber-coloured nectar of his adopted home —"little suspecting" the story naively goes, "that their response would prove overwhelmingly enthusiastic." In time he began to do a small business on a commission basis with his native land. James his son, the original Jas., started the distillery and was elected Senator under Louis XVIII, as his descendant of the sixth generation, the present-day Jas. Hennessy, is also Senator of the Charente.

You will not find the word brandy on Messrs. Hennessy's bottles, for their brandy is entitled by French law to call itself cognac, being "Brandy distilled from grapes gathered within the legally defined boundaries of the Charente district." Their Three-star mark was adopted in 1860.

It is said that brandy was first made 300 years ago by a Dutch apothecary living in Cognac who boiled wine in a simple still and condensed the rising vapour into *brandewijn* or "cooked wine." Three-star Hennessy is produced in much the same way to-day—no modernized distilling apparatus impairs its quality. "The pot-still has a delicate nose," say the peasants, by which they mean that the smallest fault in the wine will be emphasized in distillation. Therefore only the choicest wines are asked to stand the test for Hennessy's Three-star.

* * *

Claret is the liquor for boys' port for men; but he who aspires to be a hero must drink brandy.—*Dr. Johnson.*

* * *

**St. Patrick and Whisky**

Some people hope that St. Patrick was English, others say he was Welsh. But the Irish say he taught them how to make whisky—so it certainly seems that he must have been a Scot. Therefore it is exceedingly likely that he will look with a benevolent eye on those who lower a few Scotch whiskies in his honour upon St. Patrick's Day. Indeed one might say that it would be a most graceful compliment to him to do so.

A Mr. Bailey once wrote a *Book of Sports* in which among other things he laid down that wine and brandy had a tendency to make a man fall on his side, cider and perry to make him fall on his back, while whisky made him fall forward. Whisky appears to be, therefore, the only drink which will advance a man—be it only on all fours. Admittedly, a dismal scientist, speaking before the Spirits Committee of 1891, did interpret Mr. Bailey's interesting discovery as meaning that whisky affected the anterior part of the middle lobe of the cerebellum. It is promised, however, that Harvey's Special Scotch Whisky will draw the Thin Red Line at doing that, and it is hoped that on the strength of this promise connoisseurs of St. Patrick's brew will go boldly forward on March 17.

* * *

Here's to the land of the Shamrock so green
Here's to each lad and his darling colleen,
Here's to the ones we love dearest and most—
And may God save old Ireland!
That's an Irishman's toast.

* * *

**Beer, Glorious Beer**

No great prophet is needed to foretell that beer will be a popular drink upon St. Patrick's Day, and as the foaming glass is quaffed to Ireland's patron saint it will be fitting to couple silently with his name that of good Dean Nowell of St. Paul's who discovered bottled beer in the reign of Bloody Mary. A stately string of churchmen walks through the history of the greater wines, and even Britain's beer has its dean.

The 17th century *Worthies of England* relates that the Dean was one day angling in the Thames, having placed in an appropriate spot his bottle of beer which he had filled that morning. Word being brought to him that Bishop Bonner was on his track with a view to tying him to a stake, the Dean threw down his rod and fled. Later, when Bonner's day was done, Dean Nowell returned

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## Gentlemen, Charge Your Glasses —

*(Continued)*

to his fishing and had a look at his bottle of beer. He "found that it had turned into a species of gun—it exploded its contents when touched." The Dean unbosomed himself of his great discovery to his clerical friends, and the clergy let it out gradually to the laity.

It should be a matter of deep satisfaction to all loyal Shanghailanders that we are able to drink our own home-made beer. Among other things the fact is an indirect compliment to the water of our Whangpoo. A satisfactory supply of water is a matter of great importance to the brewers — though (and this seems ungenerous) water is always called "liquor" in a brewery. Don't make an enemy of a brewer — he might take his oath at some inconvenient time that he had seen you the worse for "liquor."

* * *

Back and side go bare' go bare,
Both foot and hand go cold;
But, belly, God send thee good ale enough,
Whether it be new or old.

* * *

**You're Safe With the French**

France guards the reputation of her wines as fiercely as ever a hero of romance guarded the fair fame of his mistress. This is especially so when champagne is concerned.

The Champagne district has definitely marked boundaries, within which are included only those vineyards which fulfil the conditions laid down by the law. Only wine grown, bottled and rendered sparkling within these boundaries has the right to the name of "Champagne." At vintage time the crop of each vineyard within the official district is verified by the authorities, and from that moment onwards the wine is never lost sight of by them until it either reaches the French consumer or exported.

The bottles of champagne thus accounted for, and these bottles only, must bear the word "Champagne" upon the label; this word must also figure on that part of the cork which is inside the neck of the bottle and on all packing cases or baskets. The golden rule, therefore, in buying champagne is—Make Sure the Bottles Come from France.

Having bought your champagne, treat it with the respect due to a superb but delicate wine. It ought to be kept at a temperature of about 50° to 55° Fahr. The bottles should always lie horizontally. If they are kept too long upright the cork will dry up little by little, which may cause flatness and other troubles. Champagne must always be poured direct from the bottle into the glass—to do otherwise would result in a serious loss of its best qualities. It should be cooled sometime in advance by placing the bottle in an ice pail, but ice should never be put into the glass. A slight mist on the outside of the glass will indicate that the temperature is right.

If you want to have the appearance of a connoisseur drink champagne with an attentive air, preferably with a biscuit or a sandwich poised delicately in the fingers—for it is a wine which can be served throughout a meal—dry with meat and sweet with the sweets.

* * *

See how it sparkles, this drink divine.

* * *

**"Little Appetizers" and Liqueurs**

Make the beginning and the ending happy and the middle will take care of itself. Apéritifs are the "small chow" and liqueurs the chocolates in the world of pleasant drinks. Make them attractive and your celebration will please your feminine guests at any rate.

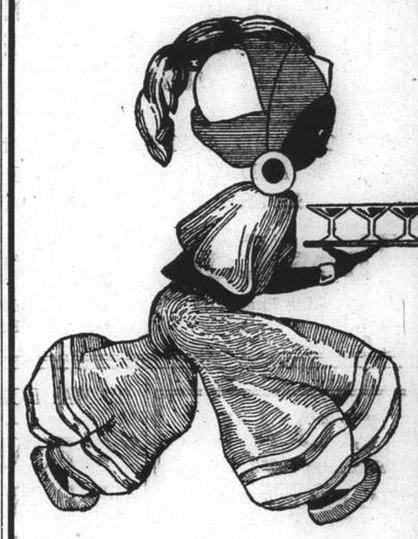
It is interesting to know a little bit about your drinks. Vermouth, for instance, is a fortified white wine in which aromatic and tonic materials are macerated. French vermouth is dry, Italian is sweet. Gins are of two distinct types—the Dutch (Hollands) and the British, with numerous sub-varieties. "Old Tom" signifies unsweetened gin—the origin of the term is rather obscure, one school of thought attributing it to the tradition that a cat fell into a gin vat, with a result which was highly esteemed. But the distillers with a right to the Cat Brand trade mark, adopted in 1849, say that "Old Tom" was "old Thomas Chamberlain of Hodge's Distillery."

Liqueur is the general term applied to perfumed or flavoured spirits sweetened with sugar. Cointreau, chartreuse, bénédictine—here again the French excel in their preparation. Very fine wines, brandies or whiskies may also be liqueur." The secret of the making of chartreuse is most jealously guarded by the Carthusian monks who left France for Tarrogona in Spain in 1904. Green chartreuse contains about 57 per cent. of alcohol, yellow chartreuse about 43 per cent. Bénédictine was made at Fécamp by the monks some say as far back as 1510. Since the Revolution a secular company has carried it on—but the D. O. M. (*Deo Optimo Maximo*) on the bottles keeps the monks' memory green.

The best curaçao is made in Amsterdam with the peel of a very rare orange which grows in the island of Curaçao and falls to the ground unripe. The Netherlands distillers keep their process a secret—though the French say they know what it is. "Grand Marnier" is a lighter variety of Curaçoa made with fine brandy.

* * *

Then remember wherever our goblet is crown'd—
Thro' this world, whether eastward or westward we roam
When a cup to the smile of dear woman goes round,
Oh! remember the smile which adorns her at home.—Irish toast



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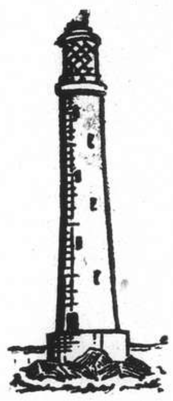

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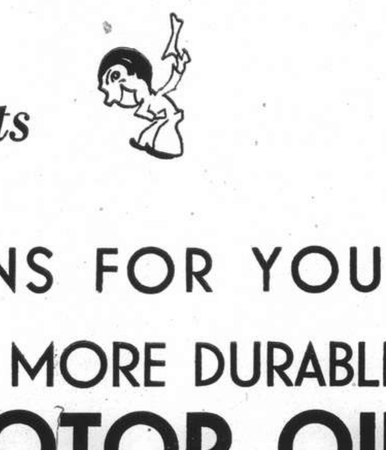


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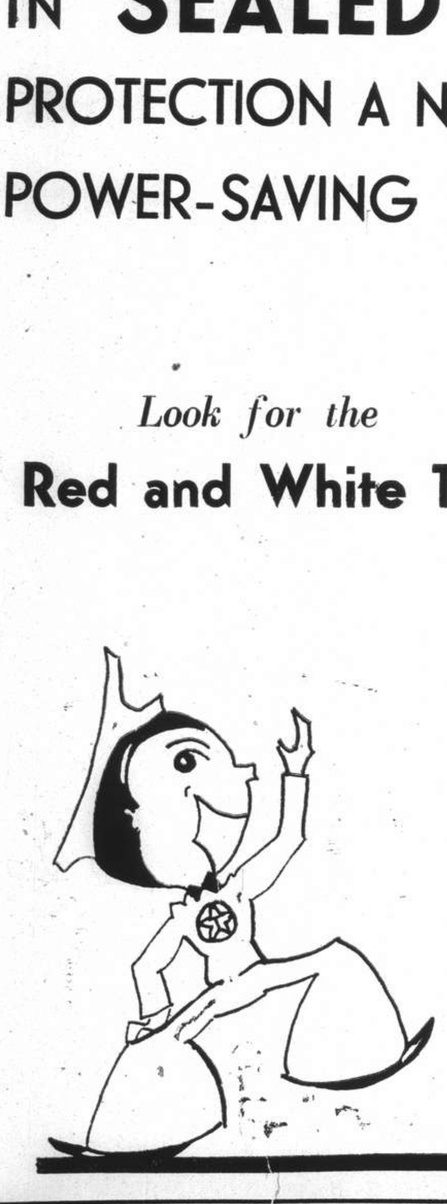

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## DEATH

HARVEY.—On Friday, March 11, 1938, at Shanghai, Miss GRACE HARVEY, age 25 years, the dearly beloved daughter of Mr. James Harvey. Removed to the parlours of the International Funeral Directors, 207 Kiaochow Road. Funeral services will be held on Sunday, March 13 at the Hungjao Road Cemetery at 3 p.m. In lieu of flowers donations may be sent to the International Red Cross. (Tientsin, San Francisco and Hongkong papers please copy.) 13204

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## AUSTRIA'S CRISIS

Whether Dr. Kurt von Schuschnigg has been wise or unwise in his decision to hold a plebiscite on Sunday, for the people of Austria to decide whether they want a "free and German independent and Social Christian and united Austria, for peace and work and for the equality of all who profess their faith in the people and the fatherland," time alone can show. That it is a bold decision the developments of the past few weeks amply demonstrate, and it is clear, from what is now happening, that no matter how far Dr. von Schuschnigg went in his concessions to Herr Hitler during the Berchtesgaden conversation, there are still limits as to how much further he will go. Those limits appear to be reached, and Dr. von Schuschnigg, by deciding upon the plebiscite, has clearly shown that he will go no further without a definite mandate from the nation. As it stands the plebiscite amounts to a trial of strength between the Austrian Nazis and the existing government. It is not certain whether the Austrian Nazis will accept the challenge which has now been made, for though they have been advised not to register their votes, a proviso is added indicating the possibility that even at the eleventh hour instructions to vote may be given. The issue is a straight, clear cut one—independence or *anschluss?* Dr. von Schuschnigg has made this perfectly plain in his broadcast on the subject. "Threats," he said, "which can be connected with the Berchtesgaden agreement, cannot intimidate me. The agreement will be carried out, but not an iota more. I do not want Austria to build up the Fatherland idea on a personal basis or a personal government. For years we have been challenged to hold a plebiscite. Now the moment has come to prove that we are ready to make a stand for independence. I stand or fall by the success of the Austrian people on Sunday." There can be no doubt as to what the Chancellor means. He has been pushed to the limit of the concessions he was prepared to make, and by a very adroit move places the responsibility for the future of Austria on the shoulders of the people themselves. That he has moved swiftly has had the effect of taking the Nazi party completely by surprise, and has thereby roused their resentment to fever pitch.

He has reached his decision along the lines of the democratic principle that in the government of a state the will of the majority must prevail. He believes, and there are many who think likewise, that the majority of the inhabitants of Austria still desire a democratic government and are not prepared to submit to control by a minority. But the plebiscite may not prove quite the trial of strength he would like it to be, should the Nazis persist in their refusal to take part. That refusal need not necessarily vitiate the whole proceedings, for if a substantial majority of the people register their votes in support of Dr. von Schuschnigg's policy the world at large will be convinced that, vociferous as it may be, the Austrian Nazi party is still the small tail seeking to wag a somewhat large dog. That may account for the Nazi refusal to participate in the voting, for if they did numerical comparisons might clearly prove the real validity of the Nazi claims to take some part in the government of the country. It is believed that Herr Inquart has demanded postponement of the plebiscite to allow time for Nazi propaganda, and the granting of two more Cabinet posts to his party. Dr. von Schuschnigg may decide to grant neither of these demands. On the face of it it would seem that he would be well within his constitutional rights in doing so, and, if it is claimed that the short notice he has given for putting his policy to the test of public opinion has placed the Nazis at a disadvantage, he can quite correctly counter with the statement that the amount of outside pressure to which he has been subjected for the past few months has also amounted to a disadvantage which he has every right to ask of the people shall be offset by a clear mandate in the shortest time possible.

The reaction of the European capitals to these latest developments is interesting. Berlin is critical and opinion there is even now quite prepared to believe that the results of the plebiscite have already been "cooked." Italian opinion seems to be that Dr. von Schuschnigg has chosen the only possible course for clarifying the situation, and one that is in keeping with the Austrian constitution. France is very considerably concerned over the whole matter, and if, as is reported by Havas, Herr von Ribbentrop has refused to give assurances that the Reich will not interfere in Austrian affairs, in reply to a British démarche on the subject, then French uneasiness will undoubtedly be shared by Britain. Herr von Ribbentrop is reported to have stated that the Reich would be compelled to take measures if German blood were shed. The rioting in Vienna and elsewhere in Austria emphasizes, in view of that report, the seriousness of the situation, for some bloodshed seems inevitable. Naturally the greatest pressure will be brought to bear on Germany should there be any indication of following the policy suggested by its Foreign Minister in his reply to the British démarche, but even that may not prevent the peace of Central Europe being gravely disturbed. In the circumstances it is unfortunate that Herr Inquart should hold office as Minister of Public Security. It has been suggested that he might resign in view of the delicateness of his position. That would undoubtedly relieve him of much criticism should the arrangements made by his department fail to maintain peace, and lead towards the much feared civil war. It is not to be believed at the moment that Germany would intervene merely because of rioting in Austria, but it is to be inferred that if civil war did eventuate, she would do so to ensure final victory for the Austrian Nazi minority. Therein lies the seriousness of the situation. Should Dr. von Schuschnigg fail to maintain order in Austria, should warfare break out between the Nazis and their opponents the danger of the *anschluss* becoming *un fait accompli* by force of arms will be rendered all the greater. It is for these reasons that the Austrian Chancellor has either done a very wise thing—and that can only be if he can carry out his plebiscite in peace—or a very unwise one. It may be that he found the situation more serious than appeared from news reports earlier in the week. In that event this latest development may arise from counsels of desperation, though the rapidity with which the necessary propaganda was brought into action by the Government, suggests that he had been preparing for some such coup for quite a while past.

## CHINA'S CURRENCY

Since November 4, 1935, the date upon which China's currency reform movement came into force, there has always been doubt felt in one quarter or another as to whether the Chinese Government would be able to maintain the rate of 1/2¼ and 29½. However in spite of adverse trade balances—which in recent years were being progressively reduced—and the effects of internal strife, domestic troubles, etc., the rate has remained unshaken. The present hostilities have added pressure on the reserves of currency. An extensive movement was made to buy foreign currencies by all concerned, and it is estimated that between $70,000,000 and $80,000,000, Chinese money, were converted into sterling or U.S. currency. The cover for this demand was met partly by sales of the Central Bank to local banks at 1/2¼ and partly by export paper, while a certain amount of resales of purchases unable to be taken up, helped to stem the one-way operations. Other expedients were resorted to, such as the "gentleman's agreement" on the part of foreign banks with the Chinese Government not to sell to speculators, and not to sell forward exchange, to get as much cover as possible and to apply as little pressure upon the Central Bank as possible for cover against their own sales to meet merchants' demands or requirements. The Chinese Government issued regulations governing current accounts and Wei-wah. The former were restricted to withdrawals on a percentage basis, and the latter eventually became cash on the payment of a fee which has ranged from 5 per cent. to ¾ of one per cent. The amount of Wei-wah in circulation is unknown. The interest due last December on internal loans was paid in Wei-wah and was rapidly changed into currency. This tended to ease the stringency of the money market and, accordingly, to reduce the differences between cash quotations for foreign currencies and forward quotations. This phenomenon imparted a tone of confidence in local currency. The creation of a Reserve Bank in Peiping, and the policy there of replacing Central Bank reserve notes by a new issue, has caused renewed misgivings concerning local Chinese currency. Fears are being expressed on the part of those who were always somewhat sceptical of China's ability to maintain present levels of exchange due to the possibility of these Central Bank's northern notes appearing on the market here for the purpose of conversion into foreign currencies. The amount it said to approximate $40,000,000. This fact should give rise to no very great concern. The Chinese Government's foreign reserves are reputed to be very considerable, and the fact seems to be overlooked that the Chinese Government is in a very much better position to deliver the foreign currencies contracted for than, in many cases, are the buyers able to take delivery. Since November 4, 1935, all forward buyers of exchange have been forced to resell at a loss such exchange as they were unable to take up.

## SCHOLARS CARRIED ON

When hostilities broke out last August, by no means the least concerned were some thirty or forty boys from Shanghai Municipal foreign schools who had entered for the Senior Cambridge Examination and who were about to begin the final stage of their preparations. On that examination, their whole career might well depend; but re-opening of school on September 6, for the most critical term of all, was impossible. However, informal classes were started, for those pupils who happened to be in Shanghai at the time, in the Committee Room of the Y.M.C.A. There, studies were pursued, almost without equipment, and were all too frequently interrupted by the crashing of bombs on the North Station. These classes were transferred, early in November, to the American School building, which was then housing four complete schools at once. For a fortnight, the boys had to contend not only with over-crowding, but also with the nerve-wracking distraction of power-dives, bombs and heavy artillery, first over Hungjao, then Nantao. They had three short weeks of peace before their ordeal. By this time, twenty seven candidates had returned to Shanghai: some had only been back since the middle of October. All the twenty seven sat the examination. And the result? Twenty six passed—eighteen with London Matriculation exemption. This would have been an excellent result even in normal times, seeing that in England and Wales three out of ten entrants fail this test: with a furious war raging all round the city, it should be credited to the Shanghai boy as an heroic achievement. Incidentally, a number of these successful candidates have already been placed in promising positions with leading Shanghai firms; others have commenced courses in professional or technical training, either here or abroad. Yet who, last September, would have blamed these boys, had they thrown in their hands and said, "It can't be done?"

## THE FEMININE SPIRIT

In the crisis through which Shanghai is passing the woman's part is important and it is with genuine pleasure that in the problems facing Shanghai in the future the feminine voice will be heard. Speaking at the annual meeting of the British Women's Association yesterday, Mrs. J. S. Whitney, Acting Chairman, told the story of British women since the beginning of the crisis with an inspiring reference to the "carry on" spirit which makes light of obstacles and should be cheering to the menfolk. There was general evacuation on official advice to start with although a few women remained behind, but the spirit of calm acceptance of the command to disrupt family life, and the confrontation with vastly changed conditions on their return find no doleful circumstances in the opinion of Mrs. Whitney. "Don't be depressed by circumstances as they appear at present," she said. "Shanghai resembles the phœnix in its power of rising from its own ashes. It has done it before and will do it again." These remarks are symptomatic of the optimism with which Shanghai foreigners are facing the future and coming from the female side they should carry unusual weight. In spite of unprecedented difficulties, Shanghai is doing its best to recover lost ground and while the spirit is continued there will be the ability to take the blow on the chin and still smile. British and other women have played a great part during these difficulties, and their work in relief and hospital activities constitutes a bright and encouraging chapter in a long narrative of gloom. The pride which Mrs. Whitney manifested in the record of the Association of which she was Acting President during this period is one to which everybody will add their tribute.

## IN PARENTHESIS

**Definition**

A GENTLEMAN is one who refrains from striking his wife till the visitors have gone.

* * *

**Overheard**

"Do you realize that every time I breathe some one dies?"

"You should try peppermints."

* * *

**Asked and Answered**

How does the average suburban wife regard her neighbours? asks somebody. From behind the curtains usually.

* * *

**Poser Motor**

HERE is a problem for the technically minded: Is a woman more dangerous at the wheel of a car or in the back seat? (Answer "yes" or "no").

* * *

**From the Neck Up**

DENSITY of population is said to be chief cause of war. The idea is that if people were less dense they would shoot the warmongers and live in peace.

* * *

**Private**

A LITTLE boy was saying his go-to-bed prayers in a very low voice.

"I can't hear you, dear," his mother whispered.

"Wasn't talking to you," the small one answered, firmly.

* * *

**Its Value**

FATHER: "Well, Wullie, hoo dae ye like the whustle I gied ye? Are ye pleased wi' it?"

Wullie: "I should think I am, feyther. It's the best present I ever had; mither gies me a shilling a week no' tae play it!"

* * *

**Too Realist**

UNCLE, up from the country, was gazing at the front of a cinema, covered with posters of lions, tigers, elephants and other wild animals.

"I'm glad I'm gaun hame on Friday," he confided to his nephew.

"Why are you so anxious to get home?" asked the nephew. "Wouldn't you like another visit to the cinema during the week-end?"

"Man, look at that," and the old man read aloud, "To be released on Saturday!"

* * *

**Life in a Pants Store**

"THE last pair only, wore a year. Gimme something better."

"If I wanted to spend a dime fare I know where I could get it a dollar cheaper."

"Give me a pair of trousers for my husband. He wears an 8 shoe."

"My cousin sent me. He said you'd give me a special price."

"I just want to look at your stock. My uncle wants to match a pants."

"I don't wear suspenders. How much will you take off if I don't take the buttons?"

* * *

**Justice**

SHERIFF A. J. Louttit Laing told several legal stories to Aberdeen Rotarians at a recent luncheon.

Law and justice, he said, recalled a story which illustrated the conviction that the two words might not always be synonymous. In a great hurry one morning, the late Lord Coleridge hailed a cab and told the cabman to drive to the Courts of Justice.

"Where are they?" asked the cabby.

"What," observed Lord Coleridge, "you a London cabman, and you don't know where the Law Courts are!"

"Oh," said the cabman, "the Law Courts is it? I know them. But you said the Courts of Justice."

* * *

**Simplification**

PEOPLE in the Blue Ridge mountains live in spots almost inaccessible, where there are no roads and travel of any kind is extremely difficult, but this disturbs them little, as they have no occasion to leave. A stranger, finding himself in one of these spots, asked a native. "My friend, how should I go from here to Knoxville?" The native was puzzled and scratched his head for inspiration, saying, "Well, stranger, if I was going to Knoxville I think I would go up this here holler until I came to an old wood road; no, if I was going to Knoxville, I'd go down the valley and then go up the first right-hand branch. No, you couldn't get through there. To tell the truth, stranger, if I was going to Knoxville I wouldn't start from here."

* * *

**Says Mr. Peppercorn:**

NOTHING makes so much trouble in a family as when one member dies and there's a bit of money to squabble over.

Distant relatives, regardless of distance, appear out of the blue, and everybody is matey until the will is read.

Then the dirty work begins, and dark hints are dropped about undue influence and senile decay, while the lawyers find each side has a good case.

When the spoils are finally divided the family is ditto.

Something has been done, or is being done, to prevent a vindictive husband leaving a wife penniless, and, I reckon, a lot of waste, worry and injustice would be avoided if wills were abolished, leaving a fair settlement to be arranged by the State.—"Herald."

## THE WEATHER

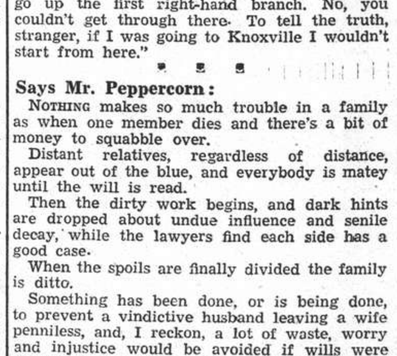
The temperature near Holy Trinity Cathedral Shanghai for 24 hours ending 7 p.m.

| | | | |
|---|---|---|---|
| Yesterday | Min. 35.0 | Max. 41.0 | |
| Same date, 1937 | Min. 38.5 | Max. 48.5 | |
| Rainfall .08 | | | |

Siccawei Recordings:—

| | | |
|---|---|---|
| Yesterday | Min. 33.6 | Max. 43.0 |
| Same date, 1937 | Min. 37.0 | Max. 48.7 |

**Siccawei's Report**




State on the morning of the 10th:—Normal and rising pressure over China and Korea: low and unsteady over Japan, owing to a depression passing east-north-eastward. Fresh north-westerly to north-easterly winds along the Coast. Cloudy and cold weather in the north and in our regions.

State on the morning of the 11th:—Overcast and cold weather. North-westerly wind. High and steady pressure.

Probabilities, 4.30 p.m. yesterday:—Cloudy, fine and cold weather with northerly to north-easterly winds around Shantung. Overcast to cloudy threatening sleet or fog with northerly to north-eatserly winds over our Coasts. Overcast with rain or fog and strong north-easterly breezes over the Eastern Sea and Formosa.—Siccawei Observatory.

## ACKNOWLEDGMENTS

*The American Civilian Relief Fund.*—From
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in memory of Dr. J. W. Ridgway.
Mr. and Mrs. U. S. Harkson
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in memory of A. E. Mandel.

# BRITISH ARMY REORGANIZATION EXPLAINED IN COMMONS

## War Secretary Details Aims and Progress Made: More Men Trying to Join Up Than Required

### MECHANIZATION BRINGS RADICAL CHANGES

London, Mar. 11.

IMPORTANT changes as well as a large number of improvements affecting service conditions of all ranks in the British Army were announced by Mr. Leslie Hore-Belisha, Secretary of State for War, in introducing the Army Estimates in the House of Commons yesterday. The Estimates total £85,357,000, representing an increase of £22,237,000 compared with last year.

From the troops raised at home under the voluntary system, Mr. Hore-Belisha declared, there could be mobilized in an emergency over 500,000 soldiers for action in various fields of Imperial responsibility. More men, he said, were trying to join the British Army than required. They were applying at the rate of nearly 60,000 a year. Such difficulties as confronted the Government, the War Secretary declared, were not of manpower but of its correct organization.

The House listened attentively to the Minister's disclosure of a variety of proposals, ranging from those affecting higher strategy to those relating to the smallest details of a soldier's daily routine.

These included:

Inter-departmental re-examination of the Cardwell system;
Reorganization and mechanization;
Reorganization of artillery;
Enlargement of the numbers and responsibilities of warrant officers;
Reconsideration of factors determining the service conditions of officers;
Introduction of enlistment for long-term service, in addition to short term as at present, designed to supplement the measures already taken to make the army a career for those who wish to adopt it;
Modernization of barracks and improved living conditions for soldiers; and
Increased financial benefits, in the way both of family allowances and increments of pay, after periods of completed service.

Mr. Hore-Belisha recalled the historical army reorganizations associated with the names of Viscount Cardwell and Lord Haldane, and spoke of the new factors introduced by submarines and, above all, aircraft.

#### Greater Flexibility Needed

He showed how the fact that the number of British Army units to be stationed in India was predetermined had produced an element of rigidity in the strategical distribution of units at home and abroad, and also affected the organization of the rest of the army and the terms of service and the amenities of the soldier.

This led up to an announcement that the Prime Minister, Mr. Neville Chamberlain, was prepared to initiate inter-departmental discussions with a view to an objective re-examination of the questions involved, which had already been the subject of discussion between India and the War Office.

After a discussion of the role of the Army, firstly, in home defence—in which ground defences against air attack are now first in priority and, secondly, in the discharge of overseas commitments for the defence of British territories and bases, the Minister came to its third role as a strategic reserve and, under this head, its use in co-operation in the defence of territories of allies.

#### Increased Defence Power

Speaking of Lord Haldane's creation of an expeditionary force, Mr. Hore-Belisha observed that assumptions of the past often tempted one to leave out of account later developments and modifications.

Emphasizing the increase in the power of defence, which was the principal development of recent years and an illustration of which he referred to "the masterly and formidable defences of the Maginot Line, constructed with all the ingenuity and thoroughness of a great military nation," he stated that a mere description, such as had been given, of the role of the British Army emphasised how the factors in the situation had altered since 1914.

He disclosed how, under the stress of the new methods of warfare, a fresh allocation of Great Britain's forces was called for, primarily affecting, on the one hand, their distribution and, on the other, their responsibilities at home.

The extent to which British might be required or expected to send, or have available, assistance for an ally and what form it should take must be related to these considerations.

It must be remembered that support on land was not the only support Britain could offer.

#### Artillery Reorganization

There followed an account of the proposed reorganization of divisions and of artillery with the aim of providing a thoroughly flexible organization and, as regards artillery, greater tactical flexibility and increased facility for control of fire.

There were, the Minister stated, to be two types of division and variations within types.

The first type motorized division based on the light machine-gun when used for internal security operations, such as the present operations in Palestine, might consist of six battalions, with necessary ancillary troops for maintenance and communications, but when used for war might consist of nine battalions supported by artillery and other arms, according to the need. These battalions would each possess 50 Bren guns, of which a proportion would be borne in armoured carriers, so that they would, in fact, be light machine-gun battalions.

#### Tanks and Anti-Tank Units

The second type would be mechanized armoured division based on the tank.

The proportion of heavy machine-gun battalions would be kept as a corps of troops—one per division—the rest being converted to light machine-gun battalions to form the nucleus of motorized divisions.

The anti-tank gun, formerly handled by heavy machine-gun battalions, would in future be manned by divisional artillery, and the Minister proceeded to announce the reorganization of the field artillery of the regular army on the basis of 12-gun fire units instead of six implying an organization comprising a brigade headquarters and two fire units each of three four-gun batteries.

The total number of guns normally supporting a division would not be affected, but with fewer personnel and more centralized control fire power would be better concentrated.

(Continued on page 9)

# German Foreign Minister Learns Britain's Views

## Herr von Ribbentrop Refuses Assurance on Austria

### BRITISH PRESS FREEDOM FLATLY ASSERTED

SPECIAL TO THE "N.C.D.N."

London, Mar. 11.

The attitude of the British Government towards the problems in Central Europe, in particular those in Austria and Czechoslovakia, is believed to have been outlined by Lord Halifax, the Foreign Secretary, in his talk yesterday with Herr Joachim von Ribbentrop, the German Foreign Minister.

The purpose of the talk was to decide the most opportune moment to follow up earlier contacts between Lord Halifax and Sir Nevile Henderson, the British Ambassador to Germany, and Herr Hitler.

The British Government is believed to be no less anxious for a settlement of all outstanding matters with Germany than with Italy.

The German view, however, is that the question of Colonies is the only issue between the two countries.

Britain maintains that any discussion on Germany's colonial claim, in which other countries are concerned, must be linked with the wider question of European peace.—Reuter.

#### No Assurances on Austria

London, Mar. 10.

Refusal to give assurances that Germany would not interfere in Austria and an indication that the Reich would be compelled to take measures if "German blood" were shed there, were the highlights of to-day's conference between Herr Joachim von Ribbentrop and Lord Halifax at the Foreign Office to-day.

Sir Alexander Cadogan, Permanent Under-Secretary at the Foreign Office, and Dr. Woermann, the German Charge d'Affaires here, were present at the conference.

It is understood that in refusing to give the assurances mentioned, Herr von Ribbentrop declared that he could not be sure of the German Government's attitude until he meets the Fuehrer to-morrow evening, after his return to Berlin.

The German Foreign Minister will leave London to-morrow afternoon instead of Saturday evening as was originally planned, in order to be in Berlin before the plebiscite is held in Austria on Sunday.

#### British Friendship Wanted

During to-day's conference, Herr von Ribbentrop stressed the German desire to obtain British friendship, and the advantages which Britain would obtain if she became disinterested in Central Europe.

It is also understood he asked Lord Halifax to end anti-German campaigns in the British press, but met with a firm rebuke when the British Foreign Secretary replied that the Government could not interfere with the freedom of the press.

Herr von Ribbentrop later held a conference with Sir Robert Vansittart, Diplomatic Adviser to His Majesty's Government.—Havas.

## *Berlin Issues Legal Claim to Colonies*

Berlin, Mar. 11.

Germany to-day announced her legal claim to the restoration of her former colonies in an exchange of Notes with the Union of South Africa, the semi-official "Deutsches Nachrichten Bureau" officially reported. The Notes, the news agency said, concerned the legal status of South-west Africa. The exchange of Notes, it was said, was the result of negotiations between the two Governments on the re-interpretation of the legal situation.—United Press.

# FASCIST COUNCIL ADJOURNS

## Italian Leaders Hear Reports on Foreign Relations

Rome, Mar. 11.

After hearing a complete exposition of the international situation from Count Ciano, the Foreign Minister, the Fascist Grand Council, convened at 9 o'clock last night, has been adjourned until 10 o'clock to-night.

The discussions of the Council, it is presumed, included the progress of the Anglo-Italian talks and the Italian attitude towards recent events in Austria.

The almost entire absence of press comment on the Austrian developments has left the Italian public bewildered regarding the Italian policy towards Nazi developments in that country.—Reuter.

# M. Leon Blum Faces Task of Cabinet-Making

## Radicals Firmly Oppose Entry of Communists

### FRANC CHANGE WEAK

## National Government Is Seen Being Prepared

Paris, Mar. 11.

M. Leon Blum, who headed the first Popular Front Government in France, has begun consultations to form a new Cabinet.

He is expected to be bitterly opposed by the Centre and Right parties in the Chamber of Deputies and also by most Senators, especially if he has to ask for the same plenary powers which M. Chautemps required.

M. Blum's consultations are expected to last two days. He has already interviewed M. Eduard Daladier, without whose support a Socialist government would be impossible, but the Radicals are unlikely to allow Communists in the Cabinet.

Many Socialists believe M. Blum is being manoeuvred so that he must form a purely Socialist government which will be rapidly overthrown to make way for a National Government.

The situation at present is too bewildering for any reasonable forecast of the outcome.—Reuter.

#### Francs Weaken in London

London, Mar. 11.

Resignation of M. Camille Chautemps' Government yesterday did not surprise the City where, prior to news of it, there was another flurry in the franc.

Moderate continental offerings found the market almost without buyers so that the spot rate rapidly fell to 159.62, compared with overnight closing of 157.31. Eventually, support by the Control ended the day at 158.75.

It was remarked that, while the discount on franc for one month ahead widened in the morning to 325.0 cents discount, compared with the over-night close of 300.0 cents discount, the rate subsequently improved and closed at 212.5 cents discount. Similarly, three months' delivery opened steady at the previous night's level of 668.0 cents discount and eventually closed at 525.0 cents discount.

Some operators believe this reflects the view that, despite appearances, the franc may now follow a more settled French political outlook.—Reuter.

# NEW AIR SERVICE TO HONGKONG

## Agreement with Imperial Airways Concluded

London, Mar. 11.

The Air Ministry announces to-day that it is concluding a new agreement with Imperial Airways for an air service to Hongkong of two services weekly, each way, between Hongkong and Bangkok, via Udong, Hanoi and Fort Bayard. The service is to begin on March 23 when the old agreement expires.

The maximum subsidy payable to the Company in one year is £26,000, to which Hongkong will contribute one-sixth.

The carriage of all first-class mail, without surcharge is being considered, but it cannot be undertaken until the full services between the United Kingdom and Singapore are in operation, as provided by the Empire Agreement of June, 1927.—Reuter.

# PARIS MAKES READY FOR ROYAL VISIT

## Special Funds Allotted to Reception in June

SPECIAL TO THE "N.C.D.N."

Paris, Mar. 11.

The President of France, M. Albert Lebrun has signed a bill providing for a special appropriation of Frs. 8,000,000 for the reception of King George and Queen Elizabeth when Their Majesties arrive in France on a State visit at the end of June.

During his stay in France, the King will unveil the Australian National War Memorial at Villers Bretonneux.—Reuter.

# ONE OF "CAMBRIDGE SEVEN" DIES

## Mr. Cecil Polhill Passes Away in England

London, Mar. 11.

Mr. Cecil Polhill, a former missionary in China and one of the famous Cambridge Seven, died to-day.—Reuter.

# MYSTERIOUS HAND GRENADE EXPLOSION

Pedestrians on Burkill Road were startled by the sudden explosion of a hand grenade last evening which tore dents in the walls close by and shattered windows but injured no one. The explosion occurred at 7.20 p.m. in Lane 161 off Burkill Road and just outside the Tah Ping Yang Printing shop. Police were investigating the circumstances of the explosion last night and were expecting to discover whether the motive had some connection with the printing shop.

# DR. HJALMAR SCHACHT IS RE-APPOINTED

Berlin, Mar. 11.

The Reichs Minister, Dr. Hjalmar Schacht, whose term of office as President of the Reichsbank expires on March 16, was re-appointed yesterday by Reichs-Chancellor Adolf Hitler for a further period of four years.—Trans-Ocean.

FRANCE LOSES HER LATEST CABINET

Formed only 52 days ago, the cabinet of M. Camille Chautemps has resigned and France once again is plunged into a cabinet crisis. M. Leon Blum has accepted the task of forming another Government. Leaders of the Chautemps cabinet are seen here. Left to right: M. Chautemps, M. Georges Bonnet, M. Paul Marchandeau and M. Queuille.

# AUSTRIAN TENSION HEIGHTENS OVER PLEBISCITE ISSUE

## Nazis Demand Disarming of Fatherland Front Storm Troops: Clashes in Provinces

Vienna, Mar. 11.

FEELING is running high throughout Austria following the Government's proclamation of a plebiscite on Sunday, in which the issue is virtually Austrian independence or an ultimate anschluss with Germany.

Ten persons were seriously injured in an ugly collision at Linz shortly after midnight between Nazis and members of the Fatherland Front Storm Corps, in which rifles, life-preservers and clubs were used. Nazi leaders have now issued a warning that unless the police disarm the Storm Corps, they will not be responsible for the consequences.

Disorders also broke out yesterday in Vienna, where at least eleven persons were injured, and in Graz, where thirty people were hurt.

In all principal cities troops are now guarding strategic points to preserve order.

Herr Arthur Seyss-Inquart, the recently-appointed Nazi Home Minister and Minister of Public Security, last night cancelled a broadcast he was to make. He is reported to be contemplating resigning in protest against the Government's rejection of his demands for postponement of the plebiscite and the inclusion of two more Nazis in the Cabinet.

Vigorous protests against the plebiscite are pouring into the capital from Nazi provincial centres. They are addressed to the President, Dr. Wilhelm Miklas, and Herr Seyss-Inquart, and allege that the plebiscite is unconstitutional.

Both Austrian Nazis and members of the Fatherland Front are convinced that the voting on Sunday will result in a decisive majority for Dr. Kurt von Schuschnigg, the Austrian Chancellor, even if the Nazis voted "No."

It is learned that the Nazis are contemplating various counter-plans, including:—

1. To attempt to prevent Dr. von Schuschnigg's supporters from voting on Sunday.
2. To boycott the plebiscite.
3. To continue their activities before and after Sunday as though nothing has happened.

Herr Seyss-Inquart and the Chancellor were engaged all day yesterday in negotiations, stated to be partly political and partly economic.

The talks were begun shortly after the arrival from Berlin of the German Secretary of State, Herr Keppler, the Reichfuhrer's economic adviser, who is believed to have brought a message from Herr Hitler.

Herr Seyss-Inquart is understood to have told Dr. von Schuschnigg, in referring to the Government's negotiations for the support of workers, that he could not tolerate the "Bolshevization of the Fatherland Front," and that Herr Hitler was of the same mind.

He suggested that the Nazis would demand other Government positions, and that considerable pressure would be brought to bear on the matter.

Demands made to Dr. von Schuschnigg by Herr Seyss-Inquart included postponement of the plebiscite to give time for a Nazi propaganda campaign, and two more Cabinet posts for Nazis.

Herr Keppler is understood to have pressed for the acceptance of Germany's scheme of economic co-operation with Austria, involving an extensive scheme of barter of Austrian agricultural products for German armaments and a substantial diversion of Austrian raw materials to Germany.

The Austrians have hitherto resisted this demand.

Instructions have been issued to Nazis to abstain from voting on Sunday, with the following rider; "Unless a contrary order is given on Saturday evening."—Reuter.

#### Innsbruck Cordon Broken

Innsbruck, Mar. 11.

Defying armed forces, 15,000 Nazis broke through the strong local police cordon here demanding the resignation of Dr. Kurt von Schuschnigg. They forced their way past barbed-wire barricades and entered the inner city. Police mounted a machine-gun nest in front of the City Hall as Nazi demonstrations became wilder.—United Press.

## *German Ultimatum to Dr. Schuschnigg*

Vienna, Mar. 11.

The Reich has forwarded an ultimatum to the Austrian Government demanding the resignation of Chancellor Kurt von Schuschnigg and his replacement by Herr Arthur Seyss-Inquart, the present pro-Nazi Home Minister. The ultimatum expires at 5 o'clock this afternoon.

The Austrian Government had agreed to negotiate a postponement of the plebiscite, but did not satisfy the German Government. It is understood that the Italian Government has been informed of the German ultimatum.—Havas.

#### Reichswehr Marching

Munich, Mar. 11.

Two thousand regular troops of the Reichswehr, with light artillery, are marching towards Austria along the new superhighways while 130 lorries of the engineer corps were counted as well as 100 armed troops on motor-cycles. Horses, carts and lorries have been requisitioned at various places for military purposes.

Numerous mechanized and infantry detachments of Nazi Storm Troops were seen marching towards the Austrian border this morning. All Nazi militiamen have orders to stand by. The Austrian Consul here went to the border near Garmisch-Partenkirchen to ascertain the size of German Nazi forces massed there.—Havas.

#### Austrian Reserves Called

Vienna, Mar. 11.

All reservists of the 1915 class, having at least ten months' service, were called to arms by a wireless broadcast proclamation. They will assist in keeping order during Sunday's plebiscite. They include many pro-Nazis who are too young to vote.—Reuter.

#### Anglo-French Exchanges

London, Mar. 11.

Austro-German railway traffic has stopped north of Salzburg where military movements are in progress, well informed military circles state. It is understood that Anglo-French conversations are taking place on the subject.—Havas.

# AMERICAN LEAGUE OF NATIONS DUE

## Pan-American Conference in Lima to Discuss Issue

Washington, Mar. 10.

The programme for the next Pan-American Conference, which will be held in Lima, Peru, has been decided upon here. It includes (1) the creation of a Pan-American Court for International Justice, (2) the perfecting and co-ordinating of the inter-American instruments for peace, and (3) the creation of an American League of Nations.

The proposal by Colombia and the Dominican Republic regarding the creation of an American League of Nations foresees the creation of a new League which would maintain close relations and collaborate with Geneva, would recognize the jurisdiction of the World Court at the Hague, would be based on the principle of non-intervention in the internal affairs of other nations and economic co-operation.

It would also provide for diplomatic, economic and financial sanctions against countries designated by the organization as aggressors, and would not recognize conquests achieved by force.—Havas.

# REFUGEES ARE EJECTED QUIETLY

Several hundred refugees were ejected by the S. M. Police yesterday from the Amoy Road Gaol compound because the space was needed by the Municipal Council for storage purposes. The small huts were torn down and the refugees and their belongings were transported to another compound behind the Mixed Court building. The riot van was on hand to take care of any possible outbreak, but the removal was accomplished quietly. The refugees at the Amoy Road Gaol are being transferred in gradual stages, half of them being now gone. Another quarter of the original population at this "camp" will be moved next week.

## *New Dalai Lama Found in Tibet*

Chungking, Mar. 11.

The reincarnation of the Dalai Lama has been discovered in the person of a 4-year-old boy at an unnamed place in Chinghai province, on the north-east border of Tibet, according to the local press. It is reported that the Tibetans are making plans to welcome the new Lama at a cost of $60,000.—Reuter.

# Opposition to Emergency Bill Grows in Japan

## War Minister Alleged to Be Alone in Favouring It

### IMMEDIATE APPLICATION OF MEASURE FEARED

Tokyo, Mar. 11.

Opposition to the National Mobilization Bill seems to have increased following a secret session of the Lower House Committee yesterday, at which members of the Cabinet explained at length—and apparently unconvincingly—the Government's reasons for pressing the measure.

A member of the Seiyukai Party expressed the opinion to-day that only the War Minister, Gen. Gen Sugiyama, favoured the bill. He suggested that the Army had dragged the Cabinet into presenting the measure.

Opinion is now srengthening that, contrary to the Government's promises, the National Mobilization Bill will be invoked as soon as it is passed.

The Government is said to be apparently very anxious to enforce, at least, Article 20, which deals with press censorship and allows the Government to issue necessary orders for the restriction or pohibition of matters printed in newspapers or other publications.—Reuter.

#### "Incident" Defined

Tokyo, Mar. 11.

The China Incident corresponds to the "quasi-war incident" mentioned in Article 1 of the National General Mobilization Bill, Mr. Suehiko Shiono, Justice Minister, told the Lower House Committee to-day. He said the bill was not invokable in the China Incident unless the law was enacted and the necessary Imperial ordinance was promulgated.—Domei.

# AMERICA EXPORTS MORE TO EAST

## January Figures Show Drop in Imports

Washington, Mar. 10.

American exports to the Orient increased while imports decreased during January as compared with the same month of last year, the Department of Commerce announced to-day.

Exports to the Far East increased from $42,589,000 in January, 1937, to $46,908,000 for the same month this year.

Imports to the Orient, however, dropped from $68,372,000 in January of last year to $53,682,000 for January 1938.

Leading Far Eastern exporters to the United States were: China, $3,873,000 in January, 1938, and $6,405,000 in January, 1937; Japan, $11,496,000 in January, 1938, and $17,683,000 in the same month last year. Imports from the Philippines during January totalled $6,159,000 as compared with $6,260,000 for the same month last year.—United Press.

# U.S. AWAITS BRITISH VIEWS ON ISLANDS

## Mr. Hull Says Counter Plan May Be Offered Later

Washington, Mar. 10.

The Secretary of State, Mr. Cordell Hull, to-day confirmed reports that Britain had delivered a Note to the United States reserving British rights to the Canton and Enderbury islands.

Mr. Hull said the United States was awaiting British proposals for a settlement and indicated the United States might later submit counter proposals. The British suggestions were expected to be received here within two or three days.—United Press.

# Americans Name Candidates For S.M.C. Elections

## Messrs. C. S. Franklin and W. H. Plant Nominated

### BRITISH STRAW VOTE CLOSES TO-DAY

Preliminary arrangements by the British and American communities for the selection of candidates for the forthcoming Municipal elections are being completed.

The straw vote being conducted by the British Election Committee is drawing to a close and British ratepayers are reminded that to-day, Saturday, is the closing day for the vote, which has been organized for the purpose of selecting five British candidates for the elections. Any British ratepayer who has not received a ballot paper is asked to communicate with the office of the Election Committee, c/o The British Chamber of Commerce, 27 The Bund. (Telephone No. 12694).

#### The American Candidates

As no further nominations to serve on the Municipal Council have been received, the American Community Committee will not hold any election for the selection of American candidates. Mr. C. S. Franklin has been nominated by Mr. S. T. Bitting, of the National City Bank of New York, and his nomination was seconded by Mr. P. H. Bordwell, of the Robert Dollar Company. Mr. W. H. Plant has been nominated by Mr. A. C. Cornish, of the Standard Vacuum Oil Company, and his nomination was seconded by Mr. N. E. Lurton, Vice-President of the Navy Y.M.C.A.

These two nominations have been duly filed with the Secretary of the Shanghai Municipal Council on March 10 as the unanimous choice of the American community.

#### American Community Committee

In connection with American community affairs, the Nominating Committee of the American Community Committee, has chosen the following names, alphabetically arranged, to be submitted for election to the General Committee this year. The five names receiving the highest number of votes will serve for three years. The three names receiving the next highest votes will serve for two years, filling present vacancies. The two names receiving the next highest votes will serve for one year, filling present vacancies.

The names are: Messrs. W. A. Adams, N. F. Allman, P. M. Anderson, P. H. Bordwell, C. S. Franklin, Mrs. I. E. G. Hunter, Wilbur Judd, Dr. Carleton Lacy, Dr. J. C. McCracken, R. T. McDonnell, G. M. Neal, C. W. Pettit, J. S. Potter, W. H. Putnam, D. C. Reib, Bishop W. P. Roberts, and E. G. Zacharias.

In accordance with the Constitution, additional nominations may be made by any ten members of the American Community, if submitted in writing prior to April 20, 1938. Such nomination should be sent to the Honorary Secretary, 290 Szechuen Road, as soon as possible to assure that their names will be included on the formal ballot which will be sent to all voting members after April 20.

Present members of the General Committee carried over: To serve for two years: Mr. J. A. Mackay and Col. C. F. B. Price.

To serve for one year: Mrs. A. C. Cornish, Major A. Bassett and Mr. P. F. LeFevre.

## *Japanese Manœuvres This Morning*

To the screech of air-raid signals, provided by sirens recently installed in Hongkew, Japanese marines have arranged to hold manœuvres in the northern and eastern areas of the Settlement early this morning. Traffic will not be restricted during the operations, an announcement said. Residents were also warned not to be startled by the sirens. These exercises were originally arranged to be held last Saturday.

# BATTLE RESUMES IN NORTH OF MADRID

## Guadarrama Mountains Scene of Flare-Up

Madrid, Mar. 11.

Brilliant spring sunshine and melting snows brought a flare-up yesterday in the Guadarrama Mountains, which separate Madrid and Segovia.

Nationalists launched a sudden attack which surprised Republican troops and allowed quick capture of the Reventon Pass, 7,000 feet high, and the Claveles Peak, 15 miles east of Segovia, while later Malagosto Pass was also occupied.

Both Reventon Pass and the Claveles Peak are claimed to have been recaptured by the Republicans before the end of the day in a strong counter-attack.—Reuter.

#### Nationalists Drive Forward

Belchite, Mar. 11.

Nationalist troops, leaving ruined Belchite behind them, swept to the south and east in pursuit of retreating Republicans to-day.

The right wing advanced six miles along the road toward Teruel from Belchite, capturing several villages and cutting Republican communication lines to Mont Alban. The east wing comprising motorized columns of tanks, advanced to the village of Oliete forcing a Republican battalion to retreat.

A United Press correspondent entered Belchite after the Nationalists to find the principal buildings destroyed and few houses intact after the devastating artillery barrage of the last two days. Dead and wounded littered the streets.—United Press.

# AMERICAN FLIER PLANS ATLANTIC FLIGHT

New York, Mar. 11.

Mr. Dick Merril announced to-day that he is planning a trans-Atlantic flight to Ireland in a few weeks.—Reuter.

# S. M. C. BUDGET AND TAXATION FOR THIS YEAR

## Deficit of $2,357,328.56 For 1937

### TAXATION FOR 1938

## Council Endorses Finance Committee's Report

The Treasurer and Controller of the Shanghai Municipal Council submitted to a meeting of the Finance Committee held on March 7 the Budget for 1938 and his report thereon. The proposed schedule of rates, taxes, dues and fees for 1938 were also submitted to the meeting.

#### Ordinary Income and Expenditure

The Treasurer & Controller stated that the estimated Ordinary Expenditure for 1938 covering all Departments and Services under the General Section of the Budget amounted to $22,757,330, and Education requirements were represented by a sum of $1,921,130. The total estimated Ordinary Expenditure under General and Education, therefore, amounted to $24,678,460, a reduction of $1,528,840 as compared with the corresponding figures for 1937.

The estimated Ordinary Income from all sources during 1938 amounted to $22,026,680, which was $1,824,120 less than the comparative figure for 1937.

The shortage on the Ordinary Budget, i.e. the difference between Income of $22,026,680 and expenditure of $24,678,460, amounted to $2,651,780, and it was proposed to carry this adverse balance to Extraordinary Account pending liquidation through future Ordinary Budgets or by other financing measures.

#### Extraordinary Income and Expenditure

Extraordinary Income was estimated at $14,591,300 as compared with $24,388,000 for the previous year. Provision was included for the transfer from Loan Suspense Account of an amount of $2,500,000, as cover for the estimated deficit on the Ordinary Budget for 1938. Sales of Surplus Land were allowed for at $100,000 and Miscellaneous Receipts at $20,000. The amount required for transfer to the Extraordinary Budget—Education was inserted at $28,700, which was $34,910 less than the corresponding figure for 1937. The amount to be raised by debentures or other temporary measure was included at $12,000,000, as compared with $12,500,000 authorized for 1937.

The classified list of items recommended for inclusion by various Committees concerned were contained in the Draft Budget, and showed a total estimated Extraordinary Expenditure of $14,484,910. A sum of $379,000 was provided for the Annual Sinking Fund Instalment in respect to the Loan of 1926, and an appropriation had been inserted for repayment of temporary borrowings. Provision was also included for the Capital requirements of the Pension Fund, for the transfer of the deficit on the Ordinary Budget, and for estimated requirements under Emergency Measures.

The deficit carried forward from 1937 was $6,613,300, as compared with $4,379,400 from 1936.

As a result of the foregoing measures, the Estimates of Extraordinary Income and Expenditure showed a final surplus of $106,390.

#### Financial Results for 1937

The accounts for 1937 disclosed a total deficit under Ordinary Budget of $2,357,328.56, made up as to $2,174,768.65 under "General" and $182,559.91 under "Education." This amount of $2,357,328.56 compared with an estimated deficit of $1,245,220 which was arrived at after allowing for the carrying forward into 1937 of the deficit of $738,720 from the preceding year, and for a transfer of $1,850,000 from General Reserve. Without these transactions the net deficit on 1937 account would have amounted to approximately $3,468,610.

The deficit referred to above was attributable to the loss of revenue occasioned by the emergency and it was proposed to carry the adverse balance to a special account under Extraordinary Expenditure, pending liquidation in due course through future Ordinary Budgets or by other financing measures. It was proposed to earmark a sufficient proportion of Reserve Funds to cover this contingency.

The Chairman congratulated the Treasurer and Controller on the Budget which had been submitted. Asked how the actual expenditure for 1937 compared with the estimated expenditure, the Treasurer & Controller informed members that the shortage on estimated Income in 1937 was approximately 19 lakhs and the decrease on estimated expenditure in 1937 was $1,032,000. There was a deficit in the Education Budget of $182,000. This deficit was entirely attributable to the fact that whilst the schools were closed and fees were lacking overhead charges continued.

The Treasurer and Controller informed members that the effective Budget deficit for 1937 was approximately $2,350,000 and that for the current year it is estimated at approximately $2,650,000, i.e., a difference of no more than $300,000.

Members of the Finance Committee unanimously recommended that the Budget for 1938, as submitted by the Treasurer and Controller, be adopted.

The Council on March 9 adopted the recommendation of the Committee.

#### S. M. C. Taxation

The proposed schedule of rates, taxes, dues and fees for 1938 was submitted to a meeting of the Finance Committee on March 7. In this connection the Treasurer and Controller reported that no reference had been made in the proposed schedule to the imposition of a 10 per cent. surcharge on all licence and permit fees, such as had been in operation in the French Concession since January 1, 1938. He observed that this question received consideration by the Finance Committee at its meeting on December 24, 1937, when it was recommended that the Surtax could not legally be imposed until the authority of the Ratepayers had first been obtained.

(Continued on page 9)

# BRITISH WOMEN'S PART IN SHANGHAI CRISIS

## Mrs. J. S. Whitney Describes Activities at Annual Meeting of B.W.A.

THE part played by the British Women's Association in the Shanghai crisis last year and the many problems connected with it formed the principal theme of the speech of Mrs. J. S. Whitney, acting Chairman, at the annual meeting of the Association held at 12 The Bund yesterday afternoon. Among those present was Mrs. Herbert Phillips, wife of H.M. Consul-General, who arrived in Shanghai on Monday but immediately consented to become Hon. President in order to attend.

Mrs. Whitney said the executive committee met for the last time before the summer recess on June 23 and members made their own plans for the holidays, those leaving before August 13 being among the fortunate. "You all know what happened on that day and the day following—they will remain occasions never to be forgotten in the mind of any person who was in this tormented city. The British authorities decided to take the step of evacuating the vast majority of British women and children, and between August 17 and August 24, about 3,500 had been taken away. Among those who were obliged to leave Shanghai were our Acting Chairman at that time, Mrs. Brooke, and our Secretary, Mrs. Colter. Before leaving on August 25 Mrs. Brooke had ascertained that I should be prepared to carry on and had notified the Consulate of this fact. The great majority of the Executive Board were either away from Shanghai or compelled to leave.

"Under the exceptional circumstances obtaining on the Bund, the rooms at Headquarters were closed on August 16, for some days. We were not alone in this, since the Hongkong & Shanghai Bank removed their banking operations out West in common with most other banks.

**Rooms Reopened**

On September 4, as Acting Chairman, I decided to re-open the rooms, and with temporary closures, when hostilities became too intense, they remained open for those few to whom they could be of service. In this connection, I would like to refer with gratitude to the splendid help of Mrs. A. C. Godby during those uncertain days."

On September 8, an emergency committee of seven met at Headquarters to discuss relief work, and at this meeting Mrs. J. C. Wynnes was appointed acting vice chairman. This Committee felt that any large gathering of women at Headquarters would be most unwise and constitute a source of additional anxiety to the authorities, and for this reason it was decided to discourage any considerable gathering there. It was felt, further, with regard to relief work that in view of the fact that, with the vast number of British women and children who had left Shanghai, practically all the needy British people had also gone, it would be a useless work for the Association to form a small and circumscribed organization of its own. A notice was published asking British women willing to help in any work which might become necessary to send in their names and addresses. Thirty-two women answered this notice during the course of the next week, and, of these, 20 were members of the Association. Remembering normal membership was about one thousand, this would give some idea of the extent to which ranks were depleted.

**Relief Co-ordination**

On September 29, at the initiative of the Association, a meeting of combined charitable societies was convened with the idea of co-ordinating relief among organizations working for foreign refugees and foreign victims of distress. What is now known as the Committee of Associated Foreign Charities of Shanghai under the chairmanship of Dean Trivett was the eventual outcome of this initial meeting. This was a time if ever there was one, when co-operation had to be the watchword, and the Emergency Committee maintained a close liaison with the King's Daughters' Society, the Salvation Army and other kindred societies.

Throughout the entire hostilities, British women were working, notably through the Social Service Board and the Hospital Aid Department for refugees. Foreign and Chinese, and for hospitals, and they were co-operating with the societies mentioned above in the splendid work these bodies were doing. Further fine work was being performed by British women in supplying comforts to the British troops and in assisting at the British Forces Recreation Centre.

On October 1, Mrs. Whitney was asked to serve on the British Unemployment Fund Committee, and on November 12, to serve on the Central Executive Committee of the British Fund for Relief in China—sometimes known as the Lord Mayor's Fund. On October 18, the Secretary, Mrs. Colter, took the first opportunity presented to her and returned from Hongkong, and during the latter half of October more and more British women returned to Shanghai. During her stay in Hongkong, Mrs. Colter, helped in the camps which were formed there for refugees from Shanghai. She was able to be of considerable help to the Refugee Committee in registering those who were obliged to remain in the camps, and to the welfare committee.

**"Work and More Work"**

Mrs. Whitney added: "The keynote of the Association since the commencement of the undeclared Sino-Japanese war has been work and more work, with, in the face of the need around us, no heart for play. The capacity for work shown by the Association has been admirable. With the return of most of our members in November, working parties were formed, by the Gardening Section and the Needlecraft Section, in addition to those already functioning under the Hospital Aid Department. Many articles have been made and distributed for needy persons, foreign and Chinese."

The speaker then went on to describe in detail activities during the year, relations of the B.W.A. with other community associations and other spheres of work making special mention of the fact that since December the Joint Committee members have been studying food problems and various aspects of relief work, notably that carried out by the Shanghai International Red Cross for whom Mrs. Whitney made the appeal to members to familiarize themselves with the problems handled by this body.

In connection with the Social Service Board, Mrs. Whitney said its existence had been of great assistance to the authorities, and also to the British Fund for Relief in China. This fund, though primarily created to assist destitute Chinese, had to consider additional needs among British hospitals in China and British and international sufferers and the committee formed in Shanghai was making special efforts through British national societies to help British cases of distress through the hostilities. Mrs. Whitney said, adding: "Destitute cases have been and are being help by the fund, as the report of the Social Service Board will testify. I am not now speaking for this class, who, we think, are being fully cared for, but of an entirely different class—I refer to the type of person who would not himself care to make his need known, and I would ask that any person here who has knowledge of British people in distress as a result of the recent upheaval should make this known to us. The distributors of the fund are anxious that such cases should not remain unassisted, and it is important to remember that help given now will probably be more useful than the same help later on."

**More Members Needed**

In regard to membership, Mrs. Whitney said the number up-to-date was 770 Shanghai members and 210 outport members but the need for increased membership was greater now than ever before owing to loss of so many old members as a result of conditions. She added that the majority of the new members were present at the meeting.

Mrs. Whitney proceeded to give a short summary of section reports and ended her speech on a ringing note after thanking individually Mrs. J. T. W. Brooke and Mrs. J. C. Wynnes. "It has been my privilege," she said, "to work for the Association and I have had the happiness of working with a splendid band of helpers. As a last word, I would say to you all—Don't be depressed by circumstances as they appear at present. Shanghai resembles the phoenix in its power of rising from its own ashes. It has done it before and it will do it again. You are living among a people whose capacity for making something out of almost nothing has been demonstrated over thousands of years. This and Shanghai's geographical position will always ensure for it a unique place among the world's great ports. The Association, itself, has risen to this occasion magnificently; may it continue to minister to our own people and extend its influence in the community."

**New Executive Committee**

The following is the new Executive Committee;

Mesdames W. R. Boyd, J. T. W. Brooke, P. D. G. Gain, E. F. Hardman, C. Ivery, E. J. Ottewell, J. H. Potter, J. D. E. Shotter, S. Duncan Main, W. C. Cassels, A. Cheetham, H. R. O. Edmonds, L. Giles, G. E. Marden, G. D. Nicholl, W. C. Scott, P. Tilley and G. S. Weigall.

**LEADERS OF ANGLO-EIRE TRADE TALKS**

The progress of the Anglo-Eire trade talks is reported to be very slow although Mr. Eamon de Valera, Prime Minister of Eire, paid a surprise call on Sir Samuel Hoare, British Home Minister, on Wednesday. Here are leaders of the Eire Government. Left to right: Mr. Sean McEntee, Minister for Finance, Mr. de Valera, Dr. Ryan, Minister for Agriculture, and Mr. Sean Lemass, Minister for Industry, photographed as they left their hotel in London for the first of the conversations with the British Government.

# NAT. CHILD WELFARE ASSOCIATION

## Useful Work Done for Famine and War Relief

### CHILDREN'S CAMPS SET UP FOR DESTITUTE

The National Child Welfare Association of China, during the year under review, exerted its utmost efforts to relieve the stranded children under the sway of famine, war and other forms of misfortune. The relief work might be regarded to be the most important since the inauguration of the Association in 1928.

**Camps for Children**

During the earlier part of the year, the Association took an active part in relieving famine-stricken children in Honan, Szechuen, Kansu and Shensi. In response to an appeal, our Association sent Mr. T. S. Chen, Associate General Secretary, to Szechuen, Kansu, Shensi and Honan to consult with local authorities and voluntary organizations for the establishment of refugee camps for famine orphans. Mr. Chen made a four-and-half months' trip in the famine areas of the four provinces, and established twelve relief camps with more than 5,000 destitute children in Szechuen and 5 camps with approximately 1,000 homeless children in Kansu.

**War Relief Work**

The famine relief work conducted by the Association was considerably extended by the outbreak of the Sino-Japanese hostilities in August. To meet urgent needs, the Association was obliged to take upon itself the responsibility for relief of children in war-torn areas. Camps were established for refugee children and babies shortly after the outbreak of hostilities here and beside this, we have conducted educational and health work among the children in other refugee camps.

**Administrative Work**

In spite of the hostilities here, the Association continued its administrative work in connection with child protection, child health, child education and child study as usual.

**Demonstration Centres**

The Association, besides conducting its administrative work, maintains demonstration centres at Shanghai, such as the nursery for labourers' children in the Yangtszepoo districts; two institutions for orphans and stranded children; the free clinic for children in Chapei and the Sanitarium for tubercular children in Kiangwan. Since the outbreak of the Sino-Japanese hostilities, the centres, however, with the exception of the child welfare home in French Concession, had to suspend operations completely.

Internationally, the Association participated during the year 1937 in the Conference on traffic in women and children in Java in February, and the International Congress for Child Welfare and Protection in Paris in July. The Association also took part in the relief work of American flood refugees in February. Besides, assistance was given towards the establishment of the China International Association for Relief and Protection of Women and Children for the purpose of carrying out the resolutions adopted by the Java Conference at the earliest opportunity.

In view of the heavy programme for relief work confronting the Association for the year 1938, we would appreciate it if members and friends of the Association would continue to give us timely counsel and generous help.

# CENTRAL BROADCAST STATION OPEN

## Nanking XGOA Starts Again in Chungking

### NEW, MORE POWERFUL APPARATUS SOUGHT

Chungking, Mar. 11.

A new Chinese "Central Broadcasting Station" comes into operation at Chungking to-day. The apparatus from which the station was built was removed from Nanking before the Japanese entry into the town and is of German make.

The power of the new station is ten kilowatts, and its call sign "XGOA."

The station intends to transmit daily from 7.30 a.m. to 9.30 a.m., from 6 p.m. to 9 p.m. and from 10 p.m. to 11 p.m. Sunday programmes will also be transmitted between 6 p.m. and 9 p.m., and 10 p.m. and 11 p.m.

Negotiations are at present proceeding for the erection of another more powerful broadcasting station here. Apparatus used at Daventry, in England, until the station was dismantled and later purchased by the Chinese Government, will be used for this.

The purchase was made before the outbreak of the present hostilities, it being originally intended to erect the station at Nanking. Providing the additional cost of erection is considered worth while, the construction of the second station will be begun shortly.—Reuter.

# S.M.C. ORCHESTRA AND BAND

## Estimate Included in This Year's Budget

At a meeting of the Finance Committee held on March 7 a member raised the question of provision in the budget for the Orchestra and Band. The Chairman stated that in 1936 the Council omitted from the budget any provision for the Orchestra and Band, but that the ratepayers resolved on its inclusion.

In 1937 the Council itself made budget provision, which was sanctioned by the ratepayers. This year the estimate had been included, the Ratepayers having so recently given a decision on the matter.

**Estimate Open to Discussion**

He therefore suggested that publicity be given prior to the Ratepayers Meeting to the fact that it was open to the Ratepayers to propose a Resolution that the estimate for the Orchestra and Band be deleted from the budget. Members agreed that this was the proper course to adopt.

Should any ratepayer intend to propose any amendment to the Budget in relation to this matter, it is requested that as ample notice as possible be given to the Secretary of the Council.

# DEATH ANNIVERSARY OF PARTY LEADER

## Chinese Flags to Be Flown at Half-Mast

To-day, the anniversary of the death of Dr. Sun Yat-sen, founder of the Kuomintang, will be observed by both the Customs and the Post Office as a holiday. Chinese schools will also close for the day.

While no memorial meeting will be held, Kuomintang members in Shanghai will observe one minute's silence as a tribute to their late leader. Chinese flags will be flown at half-mast.

# *Chinese Plane Drops Bombs on Nanking*

A lone Soviet-made Chinese bomber on Thursday morning raided an airfield in Nanking, a Japanese naval spokesman announced yesterday morning. The bombs fell in the fields near by. The machine was described by the spokesman as a medium-sized bomber of the SB type.

# EFFECTS OF COLD SNAP STILL FELT

## More Cases of Exposure and Starvation Reported

Effects of the cold snap during the past few days were still felt yesterday when more cases of starvation and exposure were reported.

Between noon on Thursday and yesterday afternoon, six trips were made by ambulances, conveying Chinese of the poor class to hospitals from Settlement streets. In one case, a Chinese was found dead, the cause being believed to be starvation and exposure.

At about 9 p.m. on Thursday, a Chinese of the coolie type was conveyed by ambulance from Hankow and Shantung Roads. He was found to be suffering from starvation. At 2.36 p.m. yesterday, another Chinese was sent to hospital from Canton and Hoopeh Road. He was suffering from exposure and cold. A similar case was reported at Canton and Szechuen Roads.

A Settlement ambulance was called to Burdon Road Market in the West Hongkew district shortly after 10.30 a.m. yesterday to remove the dead body of a Chinese. The man was said to have collapsed in a fit while engaged in a heated argument. The police were investigating the case.

# CHILDREN HOSPITAL GIVEN COTS

## Great Demand on Services from Refugee Camps

The China Child Welfare, Inc., of New York, by a generous gift has endowed thirty cots for children in the American Hospital for Refugees on Brenan Road. This contribution has enabled the hospital authorities to increase the bed capacity for children to forty. These beds are already full and frequently two small babies are placed in one cot. Others are placed on the general wards with the adult patients. The most frequent complaints of the children are those due to malnutrition. Quite a large percentage suffering from complications following measles or dysentery or typhoid fever.

Of the 240 patients in the hospital over one half of them are suffering from diseases which require special diet. The diet kitchen is one of the busiest corners in the hospital. There is not only the liquid diet but also a special diet for beri-beri patients, also a diet for typhoid patients of which there are now a large number in the hospital. These cases are brought in from the refugees camps where they are a great menace to all those who are compelled to live in such close quarters and under such primitive sanitary conditions. The hospital authorities fear these scattering cases now may be forerunners of epidemic of typhoid fever unless great precautions are taken by those in charge of the camp health service.

# CHINESE REWARDED FOR BRAVERY

## Apprehends Armed Robber Single-Handed

For his bravery in arresting an armed robber, single-handed Mr. Sung Tuh-tsang, a 22-year old Chinese telegraphist was presented with a pocket watch by the Settlement Police yesterday afternoon.

Deputy Commissioner S. C. Young presented the gift to the youth at the Police Headquarters in Foochow Road. Inscribed on the watch were Chinese characters expressing admiration for his wisdom and courage.

The robbery took place at 104 North Honan Road over a month ago. Mr. Sung, who happened to be visiting his relative in the house, struck an armed man in the face with his fist, knocking him onto a bed. After wresting the pistol away from the robber, he maintained his hold on the man until the arrival of the police.

As a result of this arrest, the Police arrested seven additional Chinese, who were sentenced to imprisonment terms on charges of armed robbery recently.

# FRENCH SPECIALS HONOURED

## Concession Medal Awarded 12 Members of Force

The French Municipal Gazette states that the following members of the French Police Specials have been decorated with the Medaille of the Concession and for long and other services in the Special Police:

Medaille Or: Inspecteur Principal R. V. Dent.

Medaille Argent: Inspecteur Principal Eric Davies.

Medaille Bronze:

Inspecteur Principal Adjoint G. Coquelet, Chefs de Secteur P. A. Senet, V. Chieri, J. Em. Lemiere.

Inspecteurs J. A. Berthet, C. E. Tripet, B. L. Cheetham, T. M. Yates, C. J. Eckhard. Sergent A. E. Timofeef.

The Police Specials have done wonderful work during the present emergency and their period of mobilization extended from August 13, 1937, to December 31, 1937. They are now in reserve enjoying a well-earned rest.

During their period of service they have been cited by the Senior Officer commanding all French troops in China for their devotion to duty and steadiness under fire.

It is of interest to know that the Corps itself is composed of 250 residents of the French Concession and comprising 23 nationalities. The Corps is directly under the order of Commandant L. Fabre and Mr. Eric Davies acts as Commandant of specials.

# D.A.R. HOLD FIFTH MEETING

## Mrs. Wilbur Speaks on Story of American Constitution

The Shanghai Chapter of the Daughters of the American Revolution held its fifth meeting of the season on Wednesday at the home of Mrs. A. M. Dunlap. Under Mrs. McCracken's efficient leadership 30 small garments were made for the use of infant refugees of the Child Welfare Group.

The simple tea was varied to include materials used by the original Daughters of Colonial times; tiny mince pies made from venison, and pumpkins which then grew wild. Sesame wafers suggested the honey-and-grains, ingeniously used for sweets in those far-off times.

After the usual ritual, salute to the flag, and ordinary matters of business, Mrs. James Macbeth, Chapter Historian, inspired a deeper interest in historical events and gave an excellent résumé of studies made by Mrs. Goodhue for the permanent archives.

Then Mrs. Wilbur gave the first half of the "Story of the Constitution," as written by her cousin, David Matteson, historian of the Sesquicentennial Committee. Excerpts were tastefully chosen, covering the period from the Albany Convention in 1754; the Stamp Act Congress of 1765; the first and second Continental Congress of 1774 and 5; the Declaration of Independence; the Articles of Confederation in 1781; The Annapolis Trade Convention of 1786; and finally the Constitutional Convention of 1787.

"So after the Revolutionary war was won, because of the character of the Commander-in-Chief and because of French aid, there came a most critical situation" following the lack of cohesion between separate state governments, when the Convention was called "To revise the Articles of Confederation in order to render the Federal Constitution adequate to the exigencies of the government and preservation of the Union."

Mrs. Dunlap added a bit of intervening history in the sparkling personality and work of Philip Mazzei, an Italian colonist, who aspired to a consular post, but was discouraged because of his alien birth, whose plantation home, "Colle" stood next to that of Thomas Jefferson in Virginia until 1933. A man of keen vision, and of solid pioneer judgment, he gave practical aid to the building up of a new country and organized a Society for the Preservation of Liberty, of 32 members, many of them the great names of early American history.

The document of proof, with its "nobly-worded declaration" was discovered in a small 8-page leaflet, only recently by "The Curator of the Rare Books Collection of the Library of Congress." Valta Parma "as he was thumbing through a series of bound political pamphlets" It is now reposing by Act of Congress in its gold case in the same gallery with the Constitution.

A short discussion followed and the meeting was adjourned.

THE corpse of a Chinese was found yesterday on the roof of a tall building located at Tamatao (Great Wharf) in Nantao, says a report to the "Standard." The body, clad in black clothes, was bound by ropes.

# Japanese Ready To Assist New Regime Locally

## Army Will Back Friendly Administration

### GEN. HATA ON OFFICIAL STAND

The Japanese Army is ready to co-operate with a new regime in Central China, if its basic policies are friendship with Japan and war on the Kuomintang and the Communist Party.

This statement was made on Thursday afternoon by Gen. Shunroku Hata, Commander-in-Chief of the Japanese Expeditionary Force in Central China, in an interview with Japanese newspapermen following a military review at the Civic Center.

"The troops participating in the review," Gen. Hata said, "have exhibited such high morale and fighting spirit that they could march to any point, however remote—even Hankow."

The Army, the officer declared is "determined to go on, no matter how long the current war may last."

**Rehabilitation Aim**

Meanwhile, he said, the troops are preparing for future operations, maintaining order in the area under Japanese occupation, and striving to rehabilitate the war-torn districts.

"In dealing with third powers," Gen. Hata declared, "we shall follow the honorable path of justice, in accordance with the Government's foreign policy."

Friction with third powers, he added, will arise only should they attempt to interfere with the Army operations.

Gen. Hata said he would exercise caution in dealing with the problem of the International Settlement, in view of the complex inter-relationships of foreign interests within it.

"The China incident," he went on, "has reached its second stage. Therefore, the Japanese forces must make full preparations for the coming protracted hostilities."

With the return of Gen. Iwane Matsui, his predecessor, to Tokyo, it has been assumed by many, Gen. Hata said, that Japan "may take a negative attitude to the China incident."

**No Change Foreseen**

"There is no reason for a change in Japan's firm attitude, even after the change in the commanding officers," he declared.

Gen. Hata noted "the growth of popular sentiment in Central China in favor of the birth of a new administration. Such an overwhelming demand must be treated with consideration, rather than be suppressed."

Japan, he said, will pay equal attention to the situation in North and Central China, and "there is no justification for reports that the north would enjoy greater attention than this area."

The keynote of Central China's rehabilitation, he declared, lies in the restoration of commerce.

The Army, Gen. Hata declared, will vigorously pursue "mopping up" operations in the areas under military occupation.

THE Central Kuomintang Headquarters in Wuhan sent orders to provincial and city Kuomintang offices on March 8, requiring them to close down all national salvation associations, which have not been registered with them in three days' time, says a dispatch to the "Hwa Mei Pao." The order also enjoined the banning of meetings, which are not approved by the local party offices.


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|---|---|
| Rib bacon | 40 cts. lb. |
| Table margarine | 55 cts. lb. |
| Table sugar | 15 cts. lb. |
| Mocha coffee | $1.30 lb. |
| Soup meat | 36 cts. lb. |
| Beef steak | 76 cts. lb. |
| Pork sausage | 40 cts. lb. |
| Ham sausage | 60 cts. lb. |
| Liver sausage | 60 cts. lb. |
| Liver paste | 60 cts. lb. |
| Ham, cooked | $1.20 lb. |
| Head cheese | 60 cts. lb. |

-2708

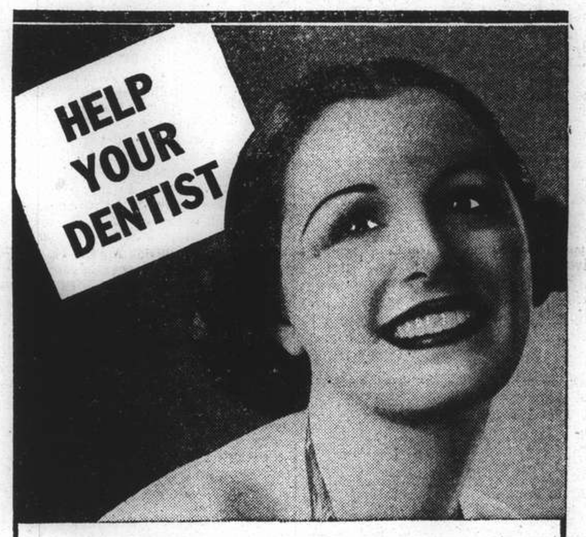

# INQUEST HELD OVER FOREIGN GIRL

## Miss Grace Harvey Dies of Natural Causes

That death was due to natural causes and the body be removed by her brother, Samual Harvey, was the verdict given by the First Special District Court Coroner at an inquest held over the body of Miss Grace Harvey, 25-year old unrecognized foreign girl, yesterday morning.

The girl, who was connected with the Chase Bank, died suddenly at an early hour yesterday morning, and the body was subsequently removed to the Kiaochow Road Mortuary for the inquest.

Funeral arrangements are in the hands of the International Funeral Directors.

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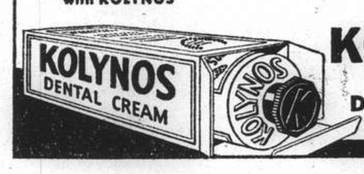


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contains all the elements necessary to restore and invigorate the weakened constitution. It rapidly supplies the body with new strength and vitality, and a feeling of buoyant health succeeds nervous prostration.

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*Health. Strength. Vitality*

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## FROM DAY TO DAY

M. J. BRIONVAL, French Consul, returned to Shanghai yesterday by the mv. Marechal Joffre.

WITH the lifting of the curfew to 12.30 a.m. the Capitol, Grand, Cathay, Rialto and Nanking Theatres will have their evening performances at 9 p.m. instead of 8.45 p.m.

MR. M. Axelrood of the Crown Life Insce. Co., Canada, accompanied by his wife left Thursday in the ss. Empress of Canada, after having paid a short business trip to the port.

THE Mayor of Nanchang, Mr. Kung Hsueh-shui, has been transferred to an important post in the Kwangtung Provincial Government, states a message to the "Life Daily News." A successor to Mr. Kung will be announced shortly.

AT the morning service at Union Church to-morrow at 10.45 the preacher will be Miss Evelyn D. Spicer, of the London Missionary Society, for several years a member of the faculty of Ginling College, Nanking, and at present stationed in Shanghai.

VARIOUS circles in Lanchow held a memorial service for the great soldier of the Sung Dynasty, General Yo Fei, on March 8, states a message to the "Standard." Following the service, a campaign was launched for the popularization of native goods.

THE Kwangtung Provincial Government called a conference of the special administrative commissioners for various sections of the province on March 10 to discuss the policies of administration during the emergency period, says a dispatch to the "Sin Wan Pao."

VARIOUS circles in Chungking on March 10 gave a joint reception in honour of the new Minister of Education, Mr. Chen Li-fu, says a dispatch to the "Hwa Mei Pao." During the function, Mr. Hu Shu-hwa, president of Hunan University, delivered a message of welcome to Mr. Chen.

THE Municipal Council has been notified that Mr. G. W. Boissevain, Consul General for the Netherlands, has resumed charge of the Netherlands Consulate-General and that Mr. I. Spilwanek, Consul-General for the Union of Soviet Socialist Republics, has resumed charge of the Consulate-General for the Union of Soviet Socialist Republics.

A BRILLIANT soiree was held in Paris on night of March 10 with the object of raising funds for assisting Chinese students. The function was organized by the International University Committee for Assistance to Students, and was held under the joint Chairmanship of Mme. Wellington Koo, the Chinese Ambassador's wife, and Mme. Jean Zay, the former Education Minister's wife.

A NATIONAL Association for the Relief of Refugee Children has been formed in Hankow under the auspices of Mr. Ma Chao-chun and General Ku Cheng-kang, former Mayor and Garrison Commander of Nanking, respectively, says a dispatch to the "Sin Wen Pao." Regulations governing the organization of this relief body, which have been drawn up, envisage the opening of a large-scale orphanage.

CLOTHING and articles of any kind are solicited for a Rummage Sale to be held in the Union Church Hall on March 17 at 10 a.m. Proceeds for the Limbless Fund, the committee of this fund would be glad of helpers on March 16 and 17. Will those willing to help kindly communicate with any of the following:—Mrs. A. Sharp, tel. 76150; Mrs. J. J. Brooks, tel. 20328; Mrs. K. Harrop, tel. 22596; Mrs. W. H. Train, tel. 22090 or Mrs. Archie Sinclair, tel. 19008.

THE coffin containing the remains of the late Mr. Yung Tsung-ching, well known local industrial magnate who passed away in Hongkong about a month ago, arrived in Shanghai on March 10 in the ss. Empress of Canada, says a report to the "Sin Wan Pao." The casket, which was escorted by four sons of Mr. Yung, was met at the Customs jetty by a large party of his relatives, friends and employees.

ABOUT 15,000 war refugees housed in the Chiaotung University in Avenue Haig are evacuating the school buildings, which are shortly to be taken over by the Japanese Tung Wen College, states a report to the "Sin Wen Pao." With the exception of 3,000 persons, who will be sent to the "Jacquinot Zone" for refugees in Nantao, they will be accommodated in various relief centres in the International Settlement and the French Concession.

DEPOSITS made by local litigants with the District Court in Nantao before the outbreak of Sino-Japanese hostilities, which amounted to more than $300,000, cannot as yet be reclaimed by these litigants, states a report to the "Sin Wen Pao." Following the removal of the Court into the French Concession before the Chinese troops were withdrawn from Nantao, it may be recalled, the funds were transferred to the Central Bank for custody.

THE regular monthly tiffin meeting of the Women's Auxiliary of Community Church will be held on March 14, in the Church auditorium. The last "pot luck tiffin" having been a great success, it has been decided to follow the same plan again, and all ladies attending are asked to bring one hot covered dish of six servings. The meeting will begin at 10 a.m. with sewing for refugees, and tiffin will be served promptly at 12.15. The speaker for the day will be Mr. E. H. Munson, who will speak on Yunnan. A very interesting meeting is promised, and all ladies who are members of the church or friends are cordially welcome.

MARCH 12 being the anniversary of Dr. Sun Yat-sen's death, the Shanghai District Kuomintang has issued a notice instructing the various schools and public offices to lower their flags to half-mast and to hold memorial meetings on the morning in question. The notice further instructs the citizens to stand up and observe one minute's silence on the day in question, at 9.18 a.m., 1.28 p.m., and 8.13 p.m as a token of respect to the men and officers of Chinese Army killed in Jan. 28 (Shanghai war in 1932) and August 13 (Shanghai war of 1937).

# Marechal Joffre Arrives, Leaves Again To-day

### Nankin Here After Delay Caused by Weather

### TWO EMPRESS SHIPS DUE SOON

After being delayed by unfavourable weather conditions along the China coast, the mv. Marechal Joffre, of the Messageries Maritimes Line, and the ss. Nankin, of the Eastern and Australian Steamship Co., arrived here yesterday. The Marechal Joffre arrived at 7.30 a.m., berthing at the Shanghai & Hongkew Wharf and will leave here for Kobe at 7.30 a.m. to-day. Passengers embarked last night. The Nankin also arrived here early yesterday, leaving again yesterday afternoon.

Latest advice from the Canadian Pacific offices states that the ss. Empress of Russia will be leaving here for Victoria and Vancouver, via Nagasaki, Kobe and Yokohama, on March 21. The next Empress boat to arrive and leave after that date will be the ss. Empress of Japan, due to leave here on March 23 for Hongkong and Manila.

The local offices of the Norddeutscher Lloyd Bremen report that the ss. Scharnhorst will sail from Shanghai for Port Said, Genoa, Southampton, Rotterdam and Bremen, via Hongkong, Manila, Singapore, Penang, Belawan and Colombo, at 3 p.m. on March 25. The tender Scot 1 will leave the Customs Jetty at 1 p.m. on that date. It is emphasized that visitors cannot be allowed on the embarkation tender, as sufficient tenders are not available at present. All heavy baggage must be delivered to Messrs. G. E. Marden's Godown, on Wednesday, March 23, and Thursday, March 24, between 9 and 12 a.m., and 2 to 5 p.m.

#### Conte Biancamano Due

Other ships due at Shanghai in the near future include the Lloyd Triestino ss. Conte Biancamano, which is arriving from Genoa on March 15. She will berth at the Shanghai & Hongkew Wharf, and tenders meeting passengers will leave the Customs Jetty on March 15 at 9.30 a.m., returning about noon.

The Conte Biancamano will sail on March 16 at 9 a.m. sharp, and tenders conveying outgoing passengers will leave the Customs Jetty on March 16 at 7.30 a.m. Heavy baggage will not be accepted on board the tenders, and no visitors will be taken.

Among vessels leaving Shanghai soon is the P. & O. ss. Kaiser-I-Hind, which is due to sail for Colombo, Aden, Port Sudan, Port Said, Malta, Marseilles, Gibraltar and London on March 15. The passenger tender for this vessel leaves the Customs Jetty at 10.30 a.m. Hand packages only will be accepted on the tender, and heavy baggage will be received into a lighter at the Customs Jetty at 10.30 a.m. Hand packages only will be accepted on the tender, and heavy baggage will be received into a lighter at the Customs Jetty between 2 and 3 p.m. on Monday, March 14.

According to advice received from the American health authorities in Manila, the N.D.L. Shanghai offices state, all passengers for Manila and also all passengers in transit via Manila must be in possession of a valid certificate of vaccination against smallpox, performed within one year prior to their arrival at Manila. Passengers destined for ports beyond Manila unable to produce a valid certificate will not be permitted to leave the ship at Manila during its stay in port.

Furthermore, the N.D.L. states that passengers to Hongkong are advised to have vaccination certificates against smallpox. Although they are not definitely required, passengers from Shanghai without certificates might meet with difficulties.

Among those arriving here yesterday on board the M.M. Marechal Joffre were the following:—

Mr. Brionval, Mr. and Mrs. Jobard de Gapany, Mr. Tsi Tche, Captain Faure Brac, Capt. Defranchi, Mrs. S. Chretienne and 1 child, Lieut. D. Cruchet, Mr. and Mrs. F. C. Millington and 1 child, Mr. P. Laroche, Capt. A. Shertzer, Mrs. N. Lowry, Mr. and Mrs. A. W. Evans, Mr. and Mrs. Lui Kung Tsan, Mr. and Mrs. U. S. Woo, Miss Woo, Mr. C. C. Show, Miss R. Lam.

## HOPEI DIVIDED INTO FIVE DISTRICTS

### Heads Chosen: Approval of Peiping Awaited

Peiping, Mar. 11.

With a view to facilitating the running of provincial affairs, the Hopei Provincial Administration has decided to restore the "Tao" system, dividing the province into districts, according to Chinese reports.

It has been decided to divide Hopei into four districts, the East Hopei district, Tientsin district, Paoting district and South Hopei district. Heads for the respective districts have been chosen and will be formally announced after the administrative commission of the Provisional Government gives its approval to the scheme and the personnel chosen.—Reuter.

## SECRET TRADING OF BONDS ALLEGED

Despite the official suspension of the Chinese government bond market, secret tradings were still being conducted by certain Chinese brokers in a building in Kiukiang Road, it was widely reported in the Chinese circles yesterday. As a result of these secret sessions and manipulations, prices of government bonds have become much lower than those fixed by the Ministry of Finance recently for the settlement of transactions done prior to the outbreak of hostilities, it was reported.

## MECHANIC QUESTIONED BY G-MEN AS SPY

Farmingdale, N. Y., Mar. 10.

A trained mechanic in the local experimental division of the Seversky Aircraft plant has been taken to New York City by Federal agents for questioning in connection with the recently smashed international spy ring, it was reported here to-day.—United Press.

PREMIER OF JAPAN EXPLAINS

Prince Fumimaro Konoe, Japanese Premier, who was recently ill, seen at the meeting of the House of Representatives Committee on the national mobilization bill and answered queries regarding the bill.

## SOVIETS RETALIATE JAPANESE ACTION

### Russian Schooner Captain Is Given Hard Labour

### TASS DETAILS DETENTION OF SOVIET SHIPS

Moscow, Mar. 11.

Vladivostok reports that on March 1, the Japanese court at Southern Saghalin condemned to one year's hard labour, the captain of the Soviet fishing schooner Vympel which was driven by the storm to the coast of the Southern Sakhalin on November 22 last year and was detained by the Japanese authorities

The Vympel carried four men as a crew and thirteen passengers including one woman with a two-months' old baby.

Instead of rendering assistance to the shipwrecked in accordance with international usage and immediately returning them to the Soviet Union, the Japanese authorities, evidently on direct orders of the Japanese government, detained the schooner with the crew and passengers as hostages and offered to exchange them for Japanese arrested in the Soviet Union for various crimes, including espionage.

The Soviet Government categorically declined this offer and resolutely protested against the illegal actions of the Japanese authorities and demanded the liberation of the absolutely innocent Soviet citizens who were victims of shipwreck.

The Japanese government continued to detain the Soviet citizens and invariably repeated its exchange offer. These actions of the Japanese authorities roused Vladivostok where there is great indignation and an ever-growing demand of effective reprisals.

It is also noted in Vladivostok that the Soviet steamer Kuznetskstroi with 35 men as a crew and 37 passengers, including women and children, which called at Hakodate for bunkering, was detained by the Japanese on February 19 and is still being detained under various pretexts.

#### Soviet Protests Lodged

As Tass learns in competent circles, the Soviet Ambassador in Tokyo, M. Mikhail Slavutsky, was instructed to lodge a protest against the unprecedented sentence of hard labour imposed on the captain whose only guilt was that his ship was cast by the storm on the Japanese shore, and also against the continued unlawful detention of the ships Vympel and Kuznetskstroi with their crews and passengers.

Tass has also received confirmation that the Japanese Foreign Ministry has repeatedly addressed to the Soviet Government an offer to exchange the crew and passengers of the Vympel for spies and other criminals convicted or brought to trial in the U.S.S.R. and that the Soviet Government has resolutely declined this offer.

In reprisal for the Japanese actions, the deportation to Japan of eight Japanese whose prison sentences were recently commuted to deportation, has been held up.—Tass.

## SIX-YEAR U.S. WATER CONSERVATION PLAN

Washington, Mar. 10.

A six-year programme for the utilization and conservation of the nation's water resources was recommended to-day by President Roosevelt in his message to Congress. The projects would cost the Government $2,111,091,000 and when adopted will involve measures for flood control, irrigation, water-power, improvement of rivers and harbours and conservation, recreational waters and wild life, the message stated.—United Press.


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## MARINE BRIGADE CHURCH

### Mr. Yakimoff Guest Artist and Massed Bands

One of the finest musical programmes ever sponsored by the Fourth Marines is planned for to-morrow morning in the Grand Theatre. The Band of the Loyal Regiment, and that of the Fourth Marines, will join together as a unit for the entire concert. This programme was made possible through the courtesy of Colonel Charles F B. Price, commanding officer of the Fourth Marines, and Lieutenant-Colonel J. E. Hume, of the Loyal Regiment. The bandmasters of the two bands, will conduct the bands alternately. The combined bands will open the concert with the overture "Marinarilla" by Fucik, play the Fantasia by Tobani "Hungarian Fantasia," and also the selection "Sylvia" by Delibes. Mr. Yakimoff, baritone, is the guest artist in the concert. He will sing two baritone solos, an aria from "Prince Igor" by Borodin and Verdi's aria from "La Traviata." This excellent programme will conclude with the combined bands' rendition of the British and American National Anthems.

#### "Make Up Your Mind"

Preceding the concert will be the church service, which begins at ten o'clock, the Chaplain, Lieut. Frank R. Hamilton of the Fourth Marines, will conduct the service and deliver the sermon on an interesting subject, "Make Up Your Mind." An added feature in the service will be a saxophone solo, Trees" by Rasback rendered by Pfc. Milton W. Potter, of the Fourth Marines' band. Band selections in the service, under the direction of Staff-Sergeant William R. Stuart, will include the Prelude "Angel's Serenade" by Braga and Glazounow's beautiful "Meditation" for the Offertory. Mr. Willis Hathaway of the Navy Y.M.C.A. Staff will lead the singing of the hymns, with the Fourth Marines band furnishing the music.

To this outstanding worship service and concert the citizens of Shanghai of all nationalities are cordially invited.

DR. Wilhelm Furtwaengler, the celebrated orchestra conductor, has declined an invitation to conduct throughout the Salzburg Festivals because of heavy engagements elsewhere. Herr Furtwaengler will, however, conduct Beethoven's Ninth Symphony in Salzburg.


Here's luck! EWO BEER

RACING! TO-DAY at 1.15 p.m.

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In benefit of
V. SHOUSHLIN
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Grand Gala
LA BOHEME
Music by Puccini
Booking opened at Lyceum and Moutrie's


## Noted New York Broker Accused Of Grand Larceny

### County Grand Jury Indicts Mr. Richard Whitney

### CLIENTS' SECURITIES TAKEN FROM FIRM

New York, Mar. 10.

In a special hearing of general sessions, Judge William Allen today released Mr. Richard Whitney on U.S.$10,000 bail. The recent president of the New York Stock Exchange was indicted on charges of grand larceny in an unexpected move of the County Grand Jury this morning.

The charges were the outgrowth of an investigation of the Richard Whitney Co., which Mr. Whitney headed, following its suspension several days ago by the Stock Exchange. The suspension followed Mr. Whitney's filing papers of voluntary bankruptcy.

The cashier of the Whitney Co. yesterday told investigators that Mr. Whitney had withdrawn from the company $400,000 worth of securities which were the property of his clients. Through his attorney, Mr. Whitney said he was prepared to suffer the consequences for the operation of his company. He admitted that some practices of the company were "not right."

#### Cashier's Statements

In additional testimony presented before the New York State Attorney-General's hearings to-day, the company cashier, Mr. Robert Rosenthal, said he had turned over clients' securities valued at $798,376 to Mr. Whitney's personal control during January.

The cashier said he had turned the securities over to Mr. Whitney without question because Mr. Whitney was a senior member of the company.

The Federal District Attorney at separate hearings meanwhile announced evidence of violation of Federal statutes and turned the case over to a Federal Grand Jury. The Federal Grand Jury also was expected to indict Mr. Whitney.

The three-quarter million dollar larceny case shocked Wall Street and other New York business circles where Mr. Whitney had been prominent. In addition to county and state investigations of the Whitney case, the Federal Securities and Exchange Commission also was conducting a separate inquiry which was begun even before the New York Stock Exchange took action against the Whitney Co. The S.E.C. investigation was kept secret, however, until after the suspension of the company from the New York exchange.—United Press.

## OPIUM SEIZED ON FRENCH BUND

### Three Additional Chinese Arrested by Police

Three Chinese, suspected of being concerned with the smuggling of opium into Shanghai, are being detained by the French Police on orders of the Second Special District Court.

Two of the men were arrested on the French Bund after disembarking from a steamer, and on one of them about fifty ounces of opium were seized. The third man, proprietor of a Chinese shop, was taken into custody shortly after.

The trio are believed by the French Police to be connected with the case in which over $250,000 worth of opium was seized on board the ss. Suiyang by a Customs search party alongside the French Bund about two weeks ago.

The large quantities of opium were discovered under piles of coal in the bunkers, and consequently Chinese stokers were suspected of the smuggling and arrested.

Ever since the seizure on that occasion, detectives have been posted at different wharves on the French Bund to search suspicious looking persons. The latest arrests made on the French Bund resulted from such searches.

According to the prosecution, one of the suspects had implicated the Chinese shop proprietor, Chow Kuo-shih, alias Chow Chun-liu, to be the man who had sent him to go on board a coaster to fetch a parcel, which was found to contain opium.


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21st SYMPHONY Concert
BEETHOVEN'S 7th SYMPHONY
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SAINT-SAENS "Le Deluge" JARNEFELT "Prelude" SIBELIUS "Legend"
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# *Tommy Farr and Max Baer Awaiting the Gong*

## WELSHMAN SLIGHTLY FAVOURED

### Capacity Crowd Expected at Madison Square Garden

### PUBLIC INTEREST GROWS MORE INTENSE

New York, Mar. 10.

Tom Farr of Wales, British Empire heavyweight champion and Max Baer, former world's heavyweight titleholder, concluded training to-day for their fifteen-round battle to-morrow night at Madison Square Garden.

Neither fighter indulged in any strenuous workout, contenting themselves with routine calisthenics to keep their muscles soft and rippling.

Baer is down to 211 pounds, his best fighting weight, and Baer at that tonnage is dangerous for anybody. Farr, it is believed, will come in at approximately 202 pounds, the weight he scaled against Joe Louis.

**Odds Drop Suddenly**

Odds, originally heavily in favour of the Welshman, have come tumbling down to what amounts to almost even money as a result of a sudden widespread interest in Baer.

The Californian went about his training so quietly that little was thought of him until sports writers began chronicling the change in the erstwhile Lover and commenting upon it.

Also, the fact that Farr has been batting exactly .000 in his two American fights to date—against Joe Louis and Jimmy Braddock—leads many of the smart boys along Cauliflower Row to believe that the Welshman, in common with most British heavyweights who have come to America, is unable to win when sheer defensive tactics and light left taps fail to count for much in the way of points.

**Fancy-Fancy Boy**

The American fight public, which has for years believed that heavyweights are supposed to fight and not dance, gives little shrift to the fancy-fancy boys. Farr has had two opportunities to ring the bell. If he fails to-morrow the general consensus of opinion is that he will be practically through with the big money—the big money that is so ready and

Farr in Action

so available to a heavyweight who can punch and who can fight and who shows a willingness to indulge in both.

Most people are of the opinion that Farr will outpoint the Big Baer, but some of the better known sports writers have pointed to what they term "hand-writing on the wall," claiming that all the old thundering power of Baer's brawny shoulders is still there, and that the Californian is punching harder than ever.

**Baer's Devastating Right**

They predict no knockout, but do point out that a "Kayo" is by no means a remote possibility. Indeed, if Baer connects with the same devastating right that killed Frankie Campbell, sped Ernie Schaaf on his way to the grave, butchered King Levinsky, washed up Carnera and stretched out Max Schmeling, they say that a "kayo" is not only a possibility but a distinct probability, despite the fact that Farr has weathered the storms of some 217 bouts with his chin as knuckle-proof as ever.

Public interest, at first lukewarm, has become intense in the new Baer, and a capacity house is expected by the promoter, Mike Jacobs.—United Press.

**Farr Confident**

New York, Mar. 11.

Tommy Farr, the British champion, is a 2-1 odds-on favourite to beat Max Baer, former world heavyweight champion, in their 15-round elimination bout here to-night.

Farr received two black eyes during his strenuous training, and he regards them as a good omen. "The last time I got black eyes," he said to-day, "was just before I knocked out Walter Neusel, the German heavyweight."

"I will knock out Baer," he added.

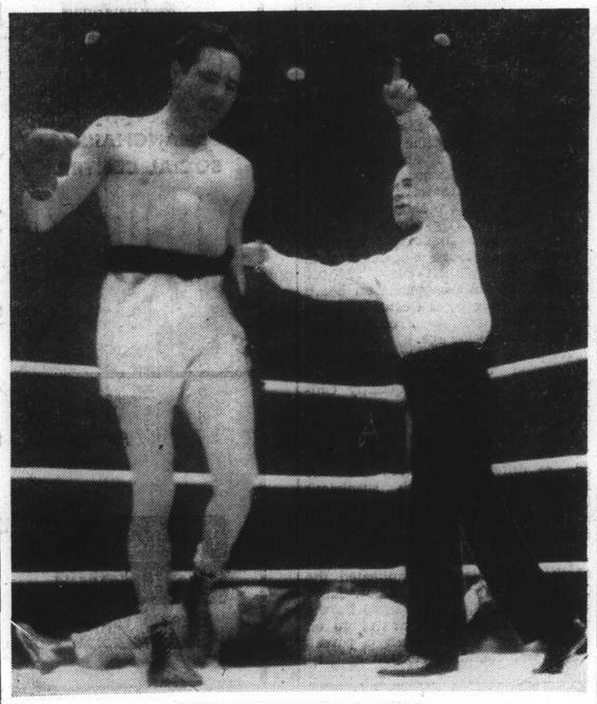
Meanwhile, the playboy pugilist, as Baer has been nicknamed, talks ceaselessly about his baby son and what he will do to Farr for his sake.

**Braddock's Opinion**

Jimmy Braddock, former titleholder and recent conqueror of Farr, thinks that the Englishman will win by a knockout.

The fight to-night is a return battle. In their first contest in England last year Farr beat the American.

Subsequently, Baer said: "If we meet again I shall beat Farr easily. Why, in the last round of our London fight Farr was almost out. Another round and I would have murdered him."—Reuter.



**CAN BAER DO THIS AGAIN?**

With the "killer" expression still visible on his face, Max Baer is seen stepping away from his prostrate victim in his fight with Kingfish Levinsky.

## GRAND NATIONAL DRAWS NEAR

### Don Bradman, Drinmore Lad, Dunhill Castle, Pointed Out as Likely to Win at Aintree

THE Grand National, with a hundred years of history behind it, seems annually to gain a firmer-than-ever grip on the public imagination. Small wonder, for after all it remains the world's greatest steeplechase, says Capt. Heath of the London "News Chronicle."

The race, which takes place at Liverpool on March 25, is run over four and a half miles of the stiffest country that horses are ever asked to face and victory is usually worth about £8,000 to the winner. But, great as it is, the prize counts almost as nothing compared with the honour of "winning the Grand National."

For this great race there were 79 original entries; of these about 40 will probably run. English and Irish horses predominate, but there is a French challenger in Takvor Pacha; two Americans in Battleship and What Have You; a Canadian champion in Rock Lad, the last-named an "unknown" trained now in the famous Furlong stable which sent out Reynoldstown to gain honours in the race in '35 and again in '36.

**Royal Mail May Repeat**

When Reynoldstown won his two successive races he was breaking a precedent which had stood for sixty years, yet many experts consider that Royal Mail, who won last year, will emulate that feat. As I write, indeed, Royal Mail is favourite for the race, yet it must be almost unmentionable odds against a "twicer" being perpetrated again so soon.

"But it is not on such hypothetical grounds that I have to pass over Royal Mail this time. It is because, when I last saw him, he did not make quite the same appeal that he did twelve months ago. There seemed to be a little "something" lacking in his jumping; in fact, he made a mistake that cost him his race. I grant that horses who have once done well over the Aintree course are the ones upon which we should concentrate, yet I sense that Dame Fortune may not bestow her favours so freely upon Royal Mail this time. We mush look elsewhere.

But where? Cooleen ran into a place last March, and might even have won but for being buffeted at a critical stage of the race. Yet sometimes she appears to be on the lethargic side, and if one of those listless moods befell her at Aintree she would not make much of a show. In fact, I feel that she may have reached the apex of her form when performing so gallantly last March.

**Drinmore Lad's Great Chance**

When Drinmore Lad, a stable companion of Royal Mail, went sick with internal trouble a few weeks before last year's race, he was just about as well backed a horse as the eventual winner. He is back to his best again and must have a great chance. A fine type of lepper this.

Pucka Belle will plod on when many have had quite enough, and if I were backing one to complete the course I should choose her. But while age may not have withered her fencing charms it may well have taken toll of her speed, and a Grand National winner must have pace as well as stamina.

Another grand mare is Pontet, who has an Irish "Blue Riband" to her credit. I have seen her but once and wish I knew more about her. The same remark applies to the Frenchman and the Canadian.

I am convinced that neither of the Americans is in the same class as that last powerful challenger from the States, Billy Barton, who was a gallant, but luckless second some years ago.

**Problem Horse**

The problem horse is Airgead Sios. He was backed to win the race several months ago, and on his day can be the most brilliant steeplechaser of the decade. Will he lack just that decisive touch of stamina?

Two fine Liverpool horses are Inversible and Brendan's Cottage. They have shown that these formidable jumps present no terrors for them, and for that reason they are admired. Dunhill Castle is a brainy sort of jumper who is bound to make a bold effort. It is said of him that "he can leap houses and catch pigeons." That, I am afraid, is an exaggeration; but he is certainly a fine fencer and a speedy one.

For such an argument as this, Provocative is aptly named. He will hold his own with most—and of most of them I have had perforce to omit mention.

But one horse, like his world-famed namesake of the cricket field, has willy nilly to come up for judgment—more than that, if you like. I refer to Don Bradman. He has a Foxhunters' Steeplechase (run over the Grand National course) to his credit, and in the great race itself last year he finished seventh after being knocked over early in the proceedings and then remounted. That is an imposing record.

**Don Bradman Selected**

I always think one requires a sixth sense to predict a Grand National winner some weeks in advance of the race, and I trust I may have been inspired when I suggest this will be a "D" year.

My selection is Don Bradman, but I cannot make him out to have a great deal in hand of Drinmore Lad and Dunhill Castle.

## ONCE ON TOP, NOW IN THE CELLAR

### Russian Club Humble the Navy Y.M.C.A.

The Navy Y.M.C.A. volleyball team, invincible in former years, were left in the cellar of the Foreign "Y" Invitation League as a result of last night's contest which was won by the Russian Club by the odd game in three.

In the first game the Navy side could do nothing to defend themselves. The team had an unusually poor start which allowed their opponents to gain a string of points. Komar, the season's new star, was the main threat with his powerful smash the pace of which was even more blistering than that of Alex Prokofieff of the Foreign "Y" or Churnoff of the Russian Regiment. Consequently, the helpless Navy team were completely outclassed and lost by 15-2.

**Back With A Vengeance**

The second game saw the losers come back with a vengeance. Mai immediately commenced to attack and, with Cheng and Hathaway also in impressive form, the team succeeded in gaining a 6-2 lead. By this change of the trend the Russians appeared nervous and could not regain their style in the first game. However, after the score had reached 11-5 the Navy players suddenly became erratic. A number of easy attempts were wasted and in quick time the Russians had caught up to within three points, 12-9. The ultimate losers tightened up, took the next two points but failed to close the game at that stage. They permitted the Club to come on even terms at 14-all. Through extremely hard efforts and amidst great excitement the two sides were finally tied, with Mai bringing off two fine shots to end up at 16-14.

The late-comers continued to show convincing form when the third and deciding game got under way. The Russians were rather disheartened but before long the team pulled together. Komar's leadership was the main reason for the rally which gave the team six points in a row to lead by 8-5 instead of trailing by 5-2. This sudden rise caused the opposing side to lose their confidence. Thenceforward the Russians were safely ahead and concluded at a score of 15-9.

RUSSIAN CLUB:—Komar, Kidaeff, Matulis, Usefovitch, Sherstobolev, Ludkoff, and Makedonsky.

NAVY "Y":—Mai, Tsang, Chang, Yang, Cheng, and Hathaway.

**Saints Beaten**

Two matches in the Third D[iv] supported the programme. In a preliminary encounter Nanyang disposed of the St. Francis Xavier College by 15-2 and 15-12 while in the last tussle Union defeated White by 15-9 and 15-11.

NANYANG:—Kan, Shen, Lai, Chang, Chen, and Sah.

S.F.X.:—W. Peterson, H. Garwood, Kabbert, F. Foyn, S. Borodin, and M. Karolich.

UNION:—Loo, Tseng, Ling, Lee, Chow, Woo, and Tseong.

WHITE:—Liu, S. Wu, T. Ling, S. Sung, C. Sze, and Loh.

## FIRST EXTRA RACE MEETING TO-DAY

### Steeplechase to Precede Ten Races on Flat

### SNOW LIKELY TO CAUSE STICKY GOING

By "CHING"

The Shanghai Race Club are to-day opening their season's racing with their 1st Extra Race Meeting, first saddling bell at 1.15 p.m. The afternoon's programme opens with a steeplechase and is followed by ten races on the flat, in which all followers of the local sport may have the opportunity of seeing some keen and close racing.

It may be found that the heavy fall of snow during the week has left its effect on the race track, and it may be sticky going to-day, resulting in ponies turning up as winners when not expected to on training form of a week ago.

Therefore, whilst I give selections for the afternoon's flat racing, I do not do so with the same amount of confidence.

**3rd Class Pony Races**

Third class ponies start off with a race at 9 furlongs with novice riders only; some good ponies are amongst the list of those entered, but the two I like best are Artimid and Cherrybey. Either might win, my preference being Cherrybey. Third class ponies have three other races, distances being at ½ mile, 7 furlongs, and 1¼ mile. As I am not sure which races certain ponies will start in, I lump all these races in one, and point to Lilum, Romford and Harpylight, as likely to win, with Mischief, Don Victor and Downside as three usefull ones to place.

**2nd Class Pony Races**

Second class ponies have races at ¾ mile, one mile and 1¼ mile. Don Patricio, Stolzeneck and Early School, look good to win, with King of Kings, Felixstowe, and Don Pedro, likely to place.

**Open Races**

The open race at ¾ mile may have a small field and I shall expect to see Frostylight as the winner.

The 1¼ mile for the same class of ponies promises to be a good race, with a field of six or seven out—amongst them Sparkling Morn who has an unbeaten record so far to this credit, including a Derby and a Champion. If he is in anything like his last spring's form, he should win, which I think he will do, though both Mou Tan Hua and Roephampton are hard ones to beat on wet going, whereas Gold Vase is not too well suited by it.

The afternoon's racing finishes with a Seller at 1¼ mile which may be won by Pageant Morn, with Invicta to place.

## CHARITY BOXING CARD NETS $1182.68

Charity profited to the extent of $1182 thanks to the boxing tournament held in its behalf by the Union of Russian Army and Navy Men on February 11 at the Canidrome. The receipts amounted to $2850.90 from entrance tickets and $450 from advertisements in the programme. A wide number of disbursements were necessary, amounting in all to $2118.22.

## SHANGHAI HOCKEY CLUB TEAMS CHOSEN

The following teams will turn out this week-end:—

S.H.C. "A":—E. H. Brazel, C. A. Bowen, R. W. Edwards, C. B. Broadbent; M. W. Turner, W. J. Silvey, C. F. D. Lowe, P. Walkin-Williams, C. H. W. Robertson, H. F. B. Gardener, J. S. Kenyon. Umpire: R. J. Whitehead.

S.H.C. "C":—J. R. Kale, G. E. Barker, J. H. Blakelock, I. McGilchrist, L. W. Pettit, C. L. Woolhouse, J. H. Ford, J. Robertson, J. C. Boldero, L. W. R. McLaren, R. J. Parsons. Umpire: E. P. Higgs.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## SOME COMMENTS ON THE RACES

### White Major Picked to Win the Steeplechase

By "THE SQUIRE"

Rain again yesterday following the few days of snow is certain to make the going very much on the heavy side to-day. It is hoped that the steeplechase, the first event on the race card, will not have to be cancelled, but a rumour was flying round yesterday that it would be. There are eleven entries, including winners of official steeplechases in King's Jubilee, Mightylight, Sammy, Steve Brodie and White Major.

Sammy is almost certain to be a non-starter, the stable realizing that it is no use starting a good pony in going that he hates. In addition to these ponies there are winners of unofficial steeplechases, recently, in White Whiskers and Port Bradda, formerly Leaping Morn, who won, under his old name, a week ago.

These two now come in as non-winners and receive an allowance of five pounds, instead of the five pounds penalty they would have received had the Jorrocks and Vaquero Steeplechases been for a stake of $300 for first place.

An allowance, on a heavy day, is worth a great deal more than when it is a case of galloping on the top of the ground but unfortunately we don't know how these two ponies will go in the mud.

**White Major Good Enough**

White Major—a National Winner—should be about good enough to win in this class, despite his penalty, and we know he can go in the mud, but at the time these notes were written no riding arrangement had been made. A. A. White, who had such a successful association with the A. V. White stable, has practically given up riding in races, except for steeplechases, and it is believed that he has been booked for Port Bradda, and that Wade, who was to have ridden, will not be riding at the meeting.

Steve Brodie, if started, would be ridden by Maitland, but as the pony also has an engagement on the flat he may not go here, in which case Maitland might ride White Major—he has often ridden for the stable before—and the combination would be good enough for a gamble.

King's Jubilee has been under a bit of a cloud and he did not jump too well in the Stewards' Cup Steeplechase, but this is a real mudder and with Andrew Johnstone's allowance washing out the pony's penalty I think he must be there or thereabouts.

**Several Anomalies**

This question of unofficial races is bound to result in several anomalies and some are apparent here.

Saucylight, for instance; this pony, at weight for inches, was third in the Jorrocks Cup to White Whiskers, also weight for inches. In to-day's race, Saucylight is still weight for inches, but the pony that beat him gets a 5 lb. allowance, so I think we must leave him out of the reckoning to-day.

The first three ponies are likely to be past winners and my selection is White Major to win from Mightylight and King's Jubilee.

## LINDSEY RELEASED BY BROOKLYN DODGERS

New York, Mar. 9.

The Brooklyn Dodgers to-day unconditionally released Jim Lindsey, their relief pitcher.—United Press.

## SPORTS PROGRAMME THIS WEEK-END

**To-day**

SOCCER:—Tsz Ling Cup Final.—French Forces *v.* Savoia (R.G. 2).
2nd Division.—R.A.M.C. *v.* Vitiab
2nd Division.—R.A.M.C. *v.* Vitiaz (R.G. 1).
RUGGER:—A Club XV *v.* A Durham XV, Race Course, 3 p.m.
MEN'S HOCKEY:—1st Division.—Shanghai Hockey Club *v.* United Club, R.C. 3, 2.30 p.m.
3rd Division.—Khalsa *v.* Area Details, R.C. 6, 2.15 p.m. United "B" *v.* Durham R.C. 6, 3.30 p.m. Shanghai Hockey Club *v.* German Hockey Club, R.C. 7, 2.30 p.m.
WOMEN'S HOCKEY: — Friendly:—Junior Athletic Club *v.* Amazons, R.C. 4, 2.30 p.m.; German Hockey Club *v.* Sportsgirls, American School, 2.30 p.m.; Junior Athletic Club "B" *v.* German Hockey Club "B" Kiaochow Park, 2.30 p.m.
RACING:—1st Extra Race Meeting, S.R.C., 1st bell at 1.15 p.m.
BOWLING:—Men's Doubles Ten-Pin Championship, first round, American Club beginning at 5 p.m.
VOLLEYBALL:—Men's League and Women's League at Foreign Y.M.C.A.

**To-morrow**

SOCCER:—International Cup Final.—Portugal *v.* Great Britain (Canidrome 10.30 a.m.).
2nd Division.—U.T.P. *v.* B.M.P. (Kiaochow).
3rd Division.—Vitiaz *v.* P.T.H. (R.G. 2).
RUGGER:—Seven-a-side competition for the Welsh Cup at Race Course, beginning at 2.30 p.m.
MEN'S HOCKEY:—3rd Division.—German Hockey Club *v.* Durham, R.C. 3, 2.30 p.m.; United "B" *v.* Khalsa, R.C. 6, 2.30 p.m.
WOMEN'S HOCKEY:—2nd Division.—Sokol *v.* In Uno, R.C. 4, 2.15 p.m.
Friendly:—Erin Villa *v.* Rowing Club, R.C. 4, 3.30 p.m. Erin Villa "B" *v.* Jewish School, Kiaochow Park, 9 a.m.

## RESULTS OF RUGBY PLAY AT HOME

SPECIAL TO THE "N.C.D.N."

London, Mar. 10.

The following are the results of rugby matches played to-day:—

Cornwall 10, Kent 6
Pontypridd 0, Neath 11
Somerset 10, Middlesex 20.—Reuter.


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11 Events, Including A Steeplechase
NINTH AND TENTH RACES OPEN TO ALL PONIES
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Members of the S.R.C. and I.R.C. admitted on presentation of Badges. All Passes and Badges must be worn visibly.



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The popular Hawaiian team
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### MAJORITY OF DELEGATES FAVOUR TOKYO

Cairo Mar. 10.

The conference of the International Olympic Committee, summoned to decide whether the games of 1940 are to be held in Tokyo as originally arranged, was officially opened by King Farouk at the Opera House here to-day.

Most of the delegation leaders believe it will be decided to hold the games in Tokyo despite endeavours of some quarters to have the games shifted to some other country in view of the Sino-Japanese conflict.—Trans-Ocean.


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TEA DANCE
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(Yang Yen Hui Visiting His Mother)
$3.00 $2.50 $2.00 $1.60 $1.20 (All Seats Numbered)



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Swing Time Romance of a 6-foot Boy, A Couple of "Heels" and a Girl on Tiptoes to Show that She Has what it Takes!

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# JAPANESE DRIVE PROCEEDS IN SHENSI PROVINCE

## Six More Towns Taken After Yellow River Crossed: Traffic Halted on Lunghai Railway

Tatung, Mar. 11.

STRENGTHENING their foothold on the Shensi bank of the Yellow River with the occupation of six more towns, Japanese flying columns to-day started driving a wedge inland, Japanese reports here state. A mobile unit last evening captured Matikow, key position on the western bank of the river, which has been subjected to heavy artillery bombardments during the past two days.

Attacked by Japanese columns from three directions, Chinese troops retreated to the south-west in the direction of Shenmu along the great wall.

The drive on Matikow was launched from Pamienping, eight kilometres to the north, which had been occupied a short time previously.

Assisted by a heavy bombardment from army planes, two Japanese units, to-day pushed onward and captured Hsuholiang and Shutzechuan and the highland area between the two towns.

After a pause for a rest, the two units set out in pursuit of retreating Chinese troops, in a thrust parallel with a similar operation by two other detachments.

**Five Detachments**

Five Japanese detachments were operating in Shensi to-day. By nightfall on Thursday, following a day's drive, they had occupied the following villages:

Santaoyen, twelve kilometres north-west of Hochu, in Shansi; Hungyen, twenty kilometres north of Ruchu, beyond the eastward bend of the Yellow River; Tachantsun and Siaochantsun, both west of Hochu.

Five Japanese units, effected the crossing, under a withering fire from Chinese machine-gun nests on the western bank of the river. The detachments launched the attack on receiving information that General Ho Chu-kuo's troops were planning a counter-attack at Hochu.—Domei.

**Tungkwan Controlled**

Peiping, Mar. 11.

Although no troops have yet been sent across the Yellow River there, Tungkwan, an important railway station at the meeting place of Shansi, Shensi and Honan Provinces, is under Japanese control, a Japanese military spokesman announced here to-day.

Tungkwan station, he added, has been reduced to a shambles and the Chinese batteries on the south bank of the River have been completely silenced.

Following the intensive bombardment of Tungkwan by a Japanese motorized unit on March 9, the spokesman said, traffic on the Lunghai Railway has been suspended at this point. Strong Chinese defence works, the officer said, were demolished by the bombardment.—Domei.

**Chinese Comment**

Hankow, Mar. 11.

An official communique issued here to-day reports that the Chinese frustrated a Japanese attempt to cross the Yellow River.

After intensive artillery preparation, the Japanese launched an attack on the Chinese positions on the southern bank of the Yellow River under the cover of a smoke screen but they were repulsed by the Chinese. The Japanese plan provided the Chinese declare, that the troops should cross the Yellow River simultaneously in the vicinity of Yumenkao, on the frontier between the provinces of Shansi and Shensi, and at Fenlingtu, Mutsintu, Menghsien and Wenhsien.

In view of the intensive fire of the Japanese batteries, which were to make the Chinese positions on the southern bank of the Yellow River untenable, railway traffic between Tungkuan and Loyang had to be temporarily interrupted.

On the Peiping-Hankow railway and the Tientsin-Pukow front there was a relative lull in the operations yesterday and this morning, it is reported. There were only minor skirmishes between Japanese troops and Chinese irregulars in the vicinity of Tingyuan.—Trans-Ocean.

# JURISDICTION OVER ALIENS CLAIMED

## Japanese Military Announce Their Intentions

### TRANSFER OF OWNERSHIP OF GOODS

Claiming jurisdiction over all persons residing in Chinese territory under Japanese military occupation, the Japanese military authorities last night issued a warning to individuals participating in deals connected with the transfer of ownership of property owned by "hostile Chinese."

Specifically mentioned as possible penalties were death, imprisonment, and deportation. The announcement recalled that transfers of ownership related to property belonging to hostile Chinese would not be recognized by the Japanese military authorities if effected after August 13, 1937.

"In spite of these warnings," the communique continued, "certain individuals have sought to transfer their property or to conceal their property by fraudulent methods.

**"Full Severity"**

"In view of these practices, the military authorities have decided to deal with persons interfering with the operations of the Japanese armed forces by indulging in devious practices, with full severity of military codes."

The provisions of these codes, the announcement said, were applicable to Japanese subjects as well as to aliens residing within Japanese-occupied territory.

Property owned by Chinese engaging in hostile acts against the Japanese forces is subject to sequestration.

# MORE PAY FOR ALL MARRIED SAILORS

## Extra Allowance for R.A.F. Men Also Announced

SPECIAL TO THE "N.C.D.N."

London, Mar. 11.

Following the announcement of an increase in the marriage allowance of British soldiers made in the House of Commons yesterday evening by Mr. Leslie Hore-Belisha, Secretary of State for War, the Government has decided on an increase for navy men and married airmen.

Mr. Geoffrey Shakespeare, Parliamentary and Financial Secretary of the Admiralty, said in the House of Commons this morning that the basic rate of allowance for naval ratings and other ranks of the Royal Marines would be increased to seventeen shillings weekly from seven, if on the 1919 scale of pay, or from ten shillings weekly, if on the 1925 scale of pay. All Special Service men would be placed on a continuous rate of pay.

Lt.-Col. A. J. Muirhead, Under-Secretary for Air, announced that marriage emoluments would be granted to all married airmen over 26 years of age, on similar lines to the Army.—Reuter.

# S.M.C. Budget and Taxation for This Year

*(Continued from page 5)*

It was estimated that the yield from this measure for the half year ending December 31, 1938, would be in the neighbourhood of $111,000.

The Treasurer and Controller stated that he had made no recommendation on this subject at the present time. He had submitted one in December last. The Chairman stated that the Council, previously reached the conclusion reluctantly that it had no legal authority to impose this surtax without the approval of the Ratepayers. He now proposed that they recommend to the Council that it be proposed to the Ratepayers that they retain existing fees and apply a special surcharge of 10 per cent. thereon with effect from July 1. This would make it clear that it was a temporary imposition to aid the Council in coping with the financial position resulting from the present emergency.

Members agreed and it was recommended

(a) that the Schedule of Rates, Taxes, Dues and Fees for 1938, as submitted by the Treasurer and Controller, be adopted.

(b) That with effect from July 1, 1938, a surcharge of 10 per cent. be made on all licence and permit fees.

The Council on March 9 endorsed the recommendation of the Finance Committee.

# SOVIET WILL HELP BUT NOT FIGHT

## Chinese Envoy Reports on Return from Moscow

### UNLIMITED SUPPLIES BUT NO WAR WITH JAPAN

Hankow, Mar. 11.

Soviet Russia will give every assistance possible to China in her struggle with Japan, but under no circumstances will Soviet Russia go to war against Japan.

This is the conclusion of Dr. Chiang Ting-fu, former Chinese Ambassador in Moscow, who has just returned to Hankow from the Soviet capital, and forms the major part of the Ambassador's report to General Chiang Kai-shek regarding Sino-Soviet relations.

The Soviet's refusal to fight Japan is, according to Dr. Chiang, based on: the Soviet's isolation in international relations; and the Soviet's internal difficulties.

M. Litvinov, the Soviet Foreign Minister, is understood to have informed the Chinese authorities that not only had the Soviet received no assurances from either Great Britain or America that they would support her in case she decided to fight Japan but, also, that the French Government had advised the Soviet to stay out of the Far Eastern conflict.

**Envoy's Recall**

It is, moreover, rumoured here that M. Bogomolov, former Soviet Ambassador to China, was recalled because he had made promises and commitments to the Chinese Government which the Soviet Government had no intention of fulfilling, for the reason that the position of the present Government in Moscow might be endangered by any participation in a major war against a foreign power.

The extent to which the U.S.S.R. is prepared to aid China is understood to have been explained to Dr. Chiang as meaning that the Soviet is willing to put an unlimited quantity of supplies at the disposal of China, but that China must be responsible for the transportation of such supplies from the U.S.S.R. to China.—Reuter.

# FIERCE ENGAGEMENT IN PALESTINE

## 32 Arabs Killed When Planes Go Into Action

SPECIAL TO THE "N.C.D.N."

Haifa, Mar. 11.

A fierce engagement occurred last night near Safad between troops and police and a band of over 100 armed Arabs, 32 of whom are said to have been killed from the air when aeroplanes went into action.

The clash followed the ambush of a police patrol. Reinforcements of police and troops were rushed to the scene together with aeroplanes. No casualties have hitherto been reported among the forces.

The battle continued after nightfall, the forces using searchlights and torches to assist them in their operations.—Reuter.

**British Soldier Killed**

Haifa, Mar. 11.

One British private was killed while fighting in north Palestine yesterday. Operations are being continued to-day.

Three hundred Arabs, it is understood, are surrounded near the northern frontier.—Reuter.

### SOVIETS CLOSING MORE FOREIGN CONSULATES

Moscow, Mar. 9.

Following negotiations the Soviet and Iranian governments have agreed to close as from April 1 all Iranian consulates in Russia except the consulate in Baku, as well as all Soviet consulates in Iran except the consulate in Pehlevi. An agreement was also reached between the Latvian and Soviet governments and between the Swedish and Soviet governments for closing in the nearest future of the Latvian and Swedish consulates in Leningrad.—Tass.

### SPY SUSPECTS ARRESTED IN CHUNGKING

Chungking, Mar. 11.

Several suspects were recently arrested in Chungking on a charge of espionage and taken to Hankow for trial. This was revealed to-day by a public notice, which warned that two men who had posed as gendarmes in an attempt to obtain money had been arrested. The men are now believed to have been summarily shot.—Reuter.

### BRITISH VOLUNTEER KILLED IN SPAIN

SPECIAL TO THE "N.C.D.N."

Saragosa, Mar. 11.

Mr. Ernest Percival, an English volunteer fighting in the International Brigade, was found seriously wounded at Belchite to-day after the Nationalist recapture of the town. Mr. Percival died as a priest administered the last rites.—Reuter.

# MOONEY CONTINUES FREEDOM FIGHT

## Twenty-Year Prisoner Again Asserts His Innocence

Sacramento, Calif., Mar. 10.

Tom Mooney, imprisoned for alleged complicity in San Francisco's Preparedness Day bombing in 1916, continued his fight for freedom here to-day by appearing before the State Assembly in the custody of the warden of the prison in which he has been confined for over 20 years.

The balcony of the Assembly was packed with spectators and dozens of cameramen and reporters swarmed the Assembly floor attempting to photograph or interview Mooney. The Assembly earlier had rejected a move to broadcast the hearings over the radio.

Wearing spectacles and attired in a dark suit, Mooney nodded to friends in the Assembly as he again asserted his innocence.

At midnight the Assembly was deadlocked at 39 to 35 on a proposal to grant legislative pardon to Mr. Mooney. Leaders of the plan sought for two absentee legislators hoping to secure the two additional votes necessary for a majority vote in California. The group opposed to the Mooney pardon denounced the unprecedented Assembly appearance which they termed "one of the sorriest spectacles in the history of California."—United Press.

### "SPIRITUAL MOBILIZATION" PROGRAMME

Hankow, Mar. 11.

A three-day "Spiritual Mobilization" programme has been arranged by the Political Ministry of the National Military Council. The programme, which is to be from March 13 to March 15 (inclusive), is as follows:

March 13....New Life Movement Day
March 14....Resistance Day
March 15....Rehabilitation Day

Motion pictures, street lectures, radio broadcasts, theatrical performances and special newspaper editions featuring the significance of the different days, are to be included in the "Spiritual Mobilization" programme.—Reuter.

### *Japanese Kidnapped Near Kashing*

Two Japanese merchants yesterday were being held for ransom by a band of about 2,000 outlaws camped near Kashing, 80 kilometres south-west of Shanghai. The two men left Shanghai on a sales expedition by boat on February 28. While on their way from Kashing to Hsinshih on March 3, they were met by a band of about 100 bandits who attacked the launch Hsieh Hu, used as a tug for a convoy of junks. The attack, the "Shanghai Mainichi" said, took place near Lantsun.

# British Army Reorganization Explained in Commons

*(Continued from page 5)*

The principles underlying the proposed reorganization was summed up by Mr. Hore-Belisha in a striking passage.

"The strength of the Navy," he said, "is assessed in ships and not in personnel, that of the Air Force in squadrons and not in ground staff. Following this line of thought, the strength of a modern army is based not on individual but rather on fire units which combine fire power and mobility.

"Why alone in the Army should heads be counted and fire power and mobility discounted?" Every man in a unit above the number needed was an additional target and strain on the service, which had to feed and maintain him, including diversions of naval and air forces, which had to protect his passage.

Finally, on reorganization and mechanization, Mr. Hore-Belisha called attention to the suitability and advantages of the mechanized standard to a great industrial country like Britain, since employment in the Army was closely related with the men's normal avocations and interests, and since a rapid and effective expansion was accordingly made easier.

The speed with which the army was being mechanized and supplied with modern fire producing weapons was best revealed, the Minister thought, in the fact that the provision of over £43,000,000 for this purpose in the present Estimates was greater than the whole of the Army Estimates, including pay and pensions, in 1934.

**Less "Spit and Polish" Wanted**

Reviewing the changes successively announced through recent months in the organization at the War Office, Mr. Hore-Belisha said that the central arm in all these reforms had been to abbreviate the hiatus between consideration and decision.

Coming to what he called the more human side, he described the changes proposed or contemplated in the conditions of the Army itself with the intention of making it, in all respects, an embodiment of business like practice.

He offered, as an earnest of that intention, "the progressive elimination from a soldier's drill of all superfluous postures requiring rehearsal and from his kit of all superfluous gadgets requiring polish."

The new clothing would be adapted to the soldier's increasingly mechanized function.

The most important change announced was the introduction of the rank of warrant officers, class three, which would increase the prospects of other ranks, effect a reduction in the number of subaltern officers, and aid more rapid promotion for all officers.

Other proposals were adumbrated, but a complete scheme awaits further inter-departmental consideration of the report of Lord Willingdon's Committee of the supply of army officers.

**Making Recruits Fit**

In detailing lesser changes in the terms of enlistment and service, and many concessions to officers and men in the Regular Army estimated to cost £1,600,000 in 1938, apart from the cost of a barracks rebuilding programme, the Minister touched briefly on the success of the experimental physical development depot established to bring applicants for enlistment, who were below the high physical standards of the army medical boards, to a better state of health by diet and exercise.

He mentioned that 92 per cent. of those attending the depot had subsequently passed into the Army as fully fit.

The Government, the War Secretary said, proposed to experiment with direct enlistment for twelve years with the colours, with certain prospects (subject to suitability) of being re-engaged for pension.

Other financial benefits would include four cumulative increments of 3d. per diem at the end of the first, second, eighth and thirteenth years, in addition to a special 3d. for proficiency pay, and an increase in the family allowance for married men over 26 to seventeen shillings, in addition to allowances for children. The new rates would take effect from April 30.—Wireless and Reuter.

# PRINCESS ROYAL IN SAUDI ARABIA

## Earl of Athlone Gives Royal Letters to King Ibn Saud

Cairo, Mar. 11.

The Princess Royal, the Countess of Athlone and the Earl of Athlone and party arrived at Riad, the capital of Saudi Arabia, from Jidda after a six-day journey through the desert.

The Earl of Athlone handed King Ibn Saud a holograph letter from King George VI, it is reported in messages describing the Earl's arrival at Riad.

During the six days journey through the Arabian desert, the caravan of 25 modern motor cars in which the Earl of Athlone and his wife, the Princess Royal, travelled, was accompanied by the Saudi Arabian Minister to the Court of St. James. The Caravan was escorted by 60 guards. Outside Riad the caravan was met by members of the Saudi Arabian Cabinet. At the King's palace, a reception was held in honour of the British guests.

The first day of the visit was devoted to a hunt with picturesque ceremonies and equestrian displays in which the Arabs demonstrated their magnificent horsemanship.

To-morrow, the Earl of Athlone and his party will motor to the Persian Gulf and the island of Bahrein whence they will proceed to Aden on their return journey.—Trans-Ocean.

# LORD WINTERTON ON AIR COUNCIL

## Answering Commons Queries to Be Special Task

London, Mar. 11.

Lord Winterton, Chancellor of the Duchy of Lancaster, has joined the Cabinet and will be an additional member of the Air Council. He will act as deputy to Viscount Swinton, Secretary of State for Air, on the Air Council and will deal with all major air questions in the House of Commons on the service side.

The appointment of Lord Winterton will enable Lt.-Col. A. J. Muirhead, Under-Secretary for Air, to devote himself to the needs of civil aviation, in accordance with recommendations in the Cadman Report.—Reuter.

### JAPAN TO DISCONTINUE FISHING OFF ALASKA

Tokyo, Mar. 11.

Unofficial notification has been given the United States by the Japanese Government that Japan will discontinue salmon fishing in Alaskan waters. The information was given to Mr. Eugene H. Dooman, Counsellor of the American Embassy, by Mr. Seijiro Yoshizawa, Director of the Bureau of American Affairs.—Domei.

### NEW TAX ON WAR-TIME PROFITS

Chungking, Mar. 11.

Owing to the fall in income tax returns in the province of Szechuen, the Provincial Government has suggested the levying of a "war-time profits tax." The Ministry of Finance has approved the idea, but has proposed that the tax should be enforced throughout the nation. A scheme for the application of the tax is being considered.—Reuter.

### *Bank of Japan Drops Discount Rate*

Tokyo, Mar. 11.

The Bank of Japan to-day reduced its discount rate from four per cent. to 3.46 per cent. while interest rate for advances made against securities other than Government bonds was similarly cut.

The discount rate for Manchoukuo state bonds was set at 3.65 per cent.—Domei.

### NEW PROCESSING TAXES SOUGHT FOR U.S.

#### Supreme Court Asked to Review Cotton Control Act

Washington, Mar. 11.

Senator James P. Pope, Democrat from Idaho, has announced that he is drafting a bill covering a new system of processing taxes.

The bill, he declares, is designed to raise $115,000,000 from cotton, $75,000,000 from wheat and $10,000,000 from rice. He hopes the Bill will be enacted during this session of Congress to enable the Administration to use the new revenue for next year's crop.—Reuter.

**Bankhead Act Wanted**

Washington, Mar. 10.

The Administration to-day requested the Supreme Court to review the constitutionality of the Cotton Control Act, repealed two years ago by Congress after invalidation of the Agricultural Adjustment Act by the Court. The act was sponsored by Senator John H. Bankhead, Jr. Democrat of Alabama.

The request was submitted to the Court by Mr. Robert H. Jaskson who acted for the first time in the capacity of Solicitor General. He asked the Court to review the act in order to facilitate settlement of claims for tax refunds paid under the act.—United Press.

### MISS GARBO'S MARRIAGE ENGAGEMENT ANNOUNCED

Rome, Mar. 11.

The forthcoming marriage of Miss Greta Garbo, the film actress, to the composer and conductor, Dr. Leopold Stokowski, is announced by the Metro-Goldwyn-Mayor office here. The wedding will take place at Taormina, Sicily, but the date has not yet been fixed. Mr. Wallace Beery will be a witness.—Trans-Ocean.

# NORTH CHINA BANK GIVEN DEPOSITS

## Million Dollars Claimed As First-Day Receipts

Peiping, Mar. 11.

Within an hour of its opening for business yesterday, deposits totalling $1,000,000 were received by the "Federated Reserve Bank" of North China, it is claimed.

During the day $3,000,000 of new currency was issued to the public.

The notes of the National Government banks will be allowed to circulate for another twelve months, while the notes of local provincial banks will be permitted to circulate for only three months. All these notes may be redeemed at par by the new note issue of the "Federated Reserve Bank," which is based on a par with the Japanese Yen.

The Bank announces that it has secured a credit of Y.100,000,000 from a syndicate of ten Japanese banks.—Reuter.

### ARMED ROBBERS USING HAND GRENADES

Three men, all armed with hand grenades, entered 706 Connaught Road at 6 p.m. yesterday and, after intimidating the occupants, stole a bicycle, money and jewellery valued at about $200.

### CHINA RELIEF FUND NOW TOTALS £96,100

London, Mar. 11.

The China Relief Fund, under the sponsorship of the Lord Mayor of London, Sir Harry Twyford, now totals £96,100 besides gifts of drugs, hospital requisites and nearly 70,000 garments. The Lord Mayor will broadcast for the China Relief Fund on March 17 and will dwell on the appalling and increasing destitution in China.—Reuter.


LYCEUM
MARCH 12 and 13 at 8 p.m.
RUSSIAN LIGHT OPERA
(Organised by Z. Bitner and L. Rosen, Producer, V. Valin)
*Presents:*
"HUSSAR LOVE"
(AUTUMN MANŒUVRES)
In 3 acts. Music by E. KALMAN
Prices: $2.65, 2.10, 1.60, 1.10 and 55 cts.
Booking at Moutrie's and Lyceum
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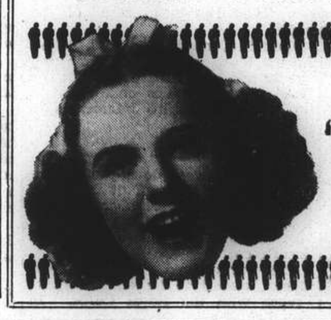
TASTY FOOD *plus*
GOOD MUSIC *plus*
NICE ATMOSPHERE
TELEPHONE 91010 T. M. LAMB, MANAGER
PARK HOTEL

RACING!
TO-DAY at 1.15 p.m.

*"Begone Dull Care"*
Forget your Business Worries by spending an evening at Jose's. We promise entertainment, good food and excellent drinks.
JOSE NIGHT CLUB
*(Opposite Hai Alai)*
308 Avenue du Roi Albert
BLUE BAR (Second Floor)

AFAYETTE CINEMA
323 R. LAFAYETTE TEL. 81200
EDWARD G. ROBINSON
JEAN ARTHUR in
"THE WHOLE TOWN'S TALKING"

COMING VERY SOON Watch For it!

DEANNA DURBIN
*in a New Universal Picture*
"100 MEN and a GIRL"
and LEOPOLD STOKOWSKI
with ADOLPHE MENJOU
ALICE BRADY • MISCHA AUER

You will never know
just how much
Ds's Night Club
AND RUSSIAN RESTAURANT
means to you until you have visited it
*Delicious Dinners $4*
*Tasteful Tiffins $1.50*
815 Avenue Joffre Telephone 71609

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As from TO-DAY
EVENING PERFORMANCES
at GRAND, NANKING, CATHAY
CAPITOL and RIALTO Theatres
Start at 9.00 P.M.

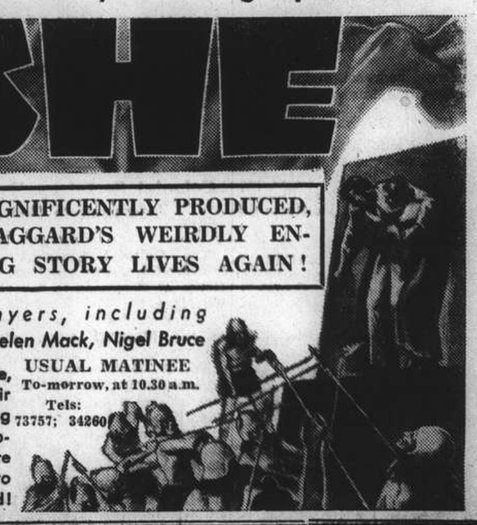
RIALTO
Cor. Peking-Kweichow Roads
Now Playing. 2.30, 5.30 and 9.00 p.m.

RKO-Radio Picture
33 cts., 55 cts., 85 cts. All Shows.

CANIDROME

TO-DAY and TO-MORROW at 2.30 p.m.
*(Rain or Shine)*
Only Subscribers and Guests ($1) admitted to new Lounge-Bar after March 15. Badges obtainable at Entrance on race days; valid until March 15, 1939.

TO-DAY at 3, 5.30 and 9.00 p.m.
Cathay
NOTE TIME OF THE LAST SHOW
Thrills, Adventure, Romance, Glittering Spectacle!

SHE
MOST MAGNIFICENTLY PRODUCED, RIDER HAGGARD'S WEIRDLY ENTHRALLING STORY LIVES AGAIN!
With thousands of players, including
Helen Gahagan, Randolph Scott, Helen Mack, Nigel Bruce
Tempest and avalanche, fire and flood, play their part in this astounding modern story of the woman who bathed in fire and lived for centuries to claim the man she loved!
USUAL MATINEE
To-morrow, at 10.30 a.m.
Tels: 73757; 34260


# GENIUS WHO MADE AIR HISTORY

## Major Mayo, Inventor of Mayo Composite Aircraft Got Idea Six Years Ago

WATCHING the historic trial flight of the pick-a-back machine on Feb. 6 was a tall, broad-shouldered, slim man with keen, clean-shaven face.

A quiet voice and an even quieter manner betrayed nothing of an inner excitement as the two machines rose into the air, locked together; a feeling of relief and victory as they parted in mid-air and flew off as separate machines.

The man is Major Robert Hobart Mayo, inventor of the Mayo composite aircraft. The flight was born of an idea he had six years ago, states the Air correspondent of the "News Chronicle."

To-day he is Technical General Manager of Imperial Airways. Back in 1931, Major Mayo was aboard ship bound for America and the West Indies, spying out the land for the Atlantic air services now in the experimental stage.

He saw clearly that only by means of high speed combined with long range could air services across the Atlantic be made successful.

No one knew better than he that a high speed aircraft able to fly non-stop over long distances is so weighted with its essential petrol load that it can carry very little else and has difficulty in getting into the air.

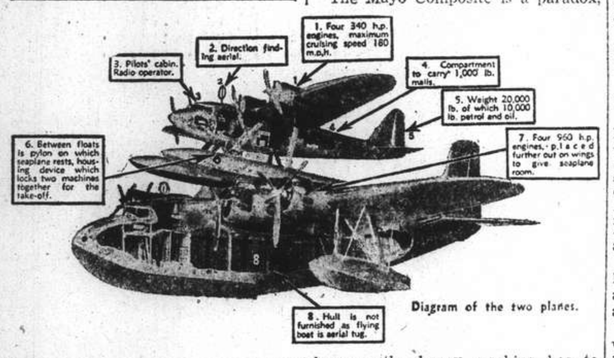
Wrestling with this problem, he evolved the idea of the pick-a-back composite machine. That was the broad idea. The long-range machine would have enough power to give it high speed when once in the air, but the deficiency in power to get it into the air would be supplied by a large, lightly-loaded machine on whose back the transport aeroplane would be mounted.

The secondary problem was not how to lock them together for the take-off, but how to separate the heavily-loaded aircraft from the porter machine.

### Defying Gravity

Curiously enough, Major Mayo did not know, until after he had patented his completed plans, that a Bristol Bullet fighter was flown off the back of a Porte flying-boat during the war. In this instance a lightly-loaded fighter machine was carried into the air by a heavily-loaded flying-boat, serving simply as a mobile aerodrome for the fighter.

The Mayo Composite is a paradox, because the heavy machine has to lift itself away from the less loaded aircraft, thus more or less defying the laws of gravity. Moreover, the composite is not just two aeroplanes tied together, as was the case with the rather heroic war-time experiment.


1. Four 340 h.p. engines, maximum cruising speed 180 m.p.h.
2. Direction finding aerial.
3. Pilots' cabin. Radio operator.
4. Compartment to carry 1,000 lb. mails.
5. Weight 20,000 lb. of which 10,000 lb. petrol and oil.
6. Between floats is pylon on which seaplane rests, housing device which locks two machines together for the take-off.
7. Four 950 h.p. engines, placed further out on wings to give seaplane room.
8. Hull is not furnished as flying boat is aerial tug.
Diagram of the two planes.

The lower flying-boat and the upper seaplane form, when locked together, a perfect eight-engined biplane, neither of the components interfering with the flying qualities of the other.

Major Mayo is one of the big brains in the British aircraft industry. He was a brilliant student who has fulfilled the promise of his youth.

Born in Cambridge in 1890, Robert Hobart Mayo went to his home university and graduated with a "double first" in mathematics and engineering. Flying was his interest as a young man.

### Fought With R.F.C.

In 1913 he went down from Cambridge to join the staff of the Royal Aircraft Factory at Farnborough, and the following year, at the age of 24, became head of the experimental department.

The war arrived. The young engineer learned to fly and went to France with the Royal Corps. In 1916 he returned to England to become senior officer of the squadron of pilots at Martlesham with the exciting but dangerous job of testing all new types of aeroplanes.

From 1918 he was head of the aeroplane design section at the Air Ministry. Then he returned to consulting engineering, which led to his being appointed technical adviser to Imperial Airways.

### Machine's Future

I asked Major Mayo about the future development of the composite machine. "I cannot say," he replied, "but I hope it will play a useful part in the development of long-range Empire services. This first machine must be regarded purely as a prototype which has proved the principle.

It was designed as a seaplane so that it would be used on both the northern and the southern routes over the North Atlantic. The route via the Azores and Bermuda necessitates marine aircraft because no land facilities are possible at Bermuda.

The composite principle is to be applied to landplanes—a large aeroplane taking another smaller long-range aeroplane on its back. The principle can be applied to aeroplanes large enough to provide sleeping accommodation for passengers. Designs are in hand for larger machines to carry bigger loads at much higher speeds and over longer distances.

# OLD ISLAND CUSTOM PUZZLES JUDGE

## Bedroom Visits at Midnight by "Bundling" Romeos

### THERE IS NO SECRET ABOUT IT

"I do not know whether this is modern laxity of morals or whether, as I think, it is a survival of an old custom in that part of the country."

In these words Lord Aitchison, the Lord Justice Clerk, in the Edinburgh Court of Session, expressed his opinion of "bundling," an Orkney Islands custom, whereby

Young lovers, with the aid of ladders, climb into the bedrooms of young women after midnight.

Lord Aitchison was reviewing the evidence in the application by Miss Gean McAdie, of Deerness, Orkney, for an affiliation order against David Work, of Deerness, who, she alleged, was the father of her child.

The girl admitted that since she was 18 or 20 youths of her own age had visited her in her bedroom at night. On these occasions her door was locked.

### "No Shame"

Giving judgment, Lord Mackay declared: "She expressed no shame at having received the young men through her bedroom window by the use of a farm ladder.

She alleges Work has paid about 50 such visits to her in nearly six years, and that she was always in bed when he visited her, and he nearly always got into bed beside her.

Work's case, Lord Mackay continued is that on no occasion in all that time was he alone in the room with Miss McAdie.

After referring to earlier calls on the girl in her bedroom, up ladders and later through an open back door of a farm and up a staircase, Lord Mackay declared that both the young man and the girl, their solicitors and the sheriff seemed unanimously to treat these visits—to our more sophisticated minds somewhat peculiar calls—as illustrations of a perfectly innocent social custom.

So far from attempting to deny them, he went on, Work from the first has stated that such visits took place. He refuses only to name those who were with him from a scruple which would have been better overruled.

Having regard to this social habit, the identification of a solitary man's visit will require to be better than that provided by Miss McAdie."

Judgment was given for Work and the girl's application was rejected.

### "Bundling Custom"

Speaking of the custom as commented on in the court, the Rev. Gilbert W. Moore, of Old Walls Church, Longhope, Orkney, declared in an interview that in a number of areas the old Orkney custom by which young men visited the bedrooms of their sweethearts at night—known as "bundling"—was still fairly common.

It is difficult to say how it originated," he said, but it is a practice which the church authorities here regard with extreme disfavour.

We are doing all we can to remove it entirely from the islands, and we are hopeful that soon it will be a thing of the past.

Bundling has been carried on for centuries in countries where fuel is scarce. The practice is inspired by the need to keep warm cheaply, the "News of the World" learned from Mr. H. Coote Lake, secretary of the Folk Lore Society.

The custom has survived in the sparsely inhabited country districts of Wales, the Isle of Man, and the West of Scotland," he went on.

It is a perfectly innocent custom. In the two-roomed country worker's dwelling the living-room, in winter, is the only warmed room. There the family assembles.

The cold bedroom is thus the only place where the courting couple may enjoy privacy.

They use the bedroom, and, to keep warm, they climb into bed.

### Church "Frowned"

The origin of bundling is lost in the mists of time, but one of the rules is that the young man must go to the girl waiting in the bedroom through her window, climbing a ladder to do so, if necessary.

Parents know what is going on, and approve, but the Church has always frowned. To me, bundling seems an extremely sensible custom, though I admit it is one that might at times become a little dangerous.

In parts of Wales the young women wear a special garment for bundling.

In the Orkney girl's case, it was said the bundling visits took place after midnight. This is not generally so. They take place any time after dark.

Very often, in the poorer cottages, the girl may share her parents' bedroom, but that does not prevent bundling.

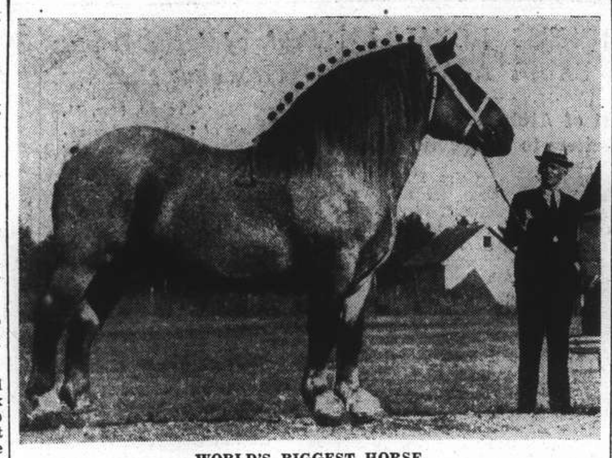
# HONGKONG VIEWS ON MUI-TSAIS

## Colonial Secretary Expects Information Soon

London, Mar. 9.

The Colonial Secretary, Mr. W. Ormsby-Gore, was questioned in the House of Commons to-day regarding the Hongkong Government's attitude to the majority and minority reports of the Mui-Tsai Commission, and when a decision might be expected.

Mr. W. Ormsby-Gore replied that he had not yet received final recommendations from the Governor but understood that an agreement on the measures which were thought desirable and practicable in the circumstances might soon be reached locally and that a report might be expected shortly.—Wireless through Reuter.


WORLD'S BIGGEST HORSE

"Brooklyn Supreme," a nine-year-old Belgian stallion, owned by C. G. Good of Boone, Iowa, U.S.A., is believed to be the world's biggest horse. He weighs 3,030 lb. and is still growing.

# POIGNANT REAL LIFE STORY

## Author of "The Broken Doll" And Many Popular Songs Now Living in Poverty

TWENTY years or more ago the "Tommies" on the battlefields of France and Flanders, and the folk at home, hummed a popular song. It was called "The Broken Doll." To-day that catchy refrain has a tragic echo. The author, once wealthy and well known, lives in a common lodging-house on the north side of the Thames. He is "broke" in the worldly sense, but, as he said, "My spirit remains unbroken."

Over 250,000 copies of the song were sold, and in the days when it became such a "hit," it was published in the popular "News of the World" series of songs.

Its author was debonair Clifford Harris, friend of famous actors, actresses, and theatre managers. He made more than £2,000 from the song.

At the time he lived in a big house at Burnham-on-Crouch. He was a member of the Burnham Yacht Club.

He owned a yacht and a motor launch. He employed a number of servants and gardeners.

He was driven up to town daily by his own chauffeur in his own luxurious motor-car.

For years he had the song-writing world at his feet.

Popular numbers flowed from his pen with astonishing ease. They included "Every Little While I Feel So Lonely," "Give Me a Little Cosy Corner," "I Was a Good Little Girl Till I Met You," and those two popular numbers in "The Maid of the Mountains"—"A Bachelor Gay Am I" and "Paradise For Two."

He spent freely and entertained lavishly. Then came the jazz era, and the decline of Clifford Harris as a song writer.

Now, at the age of 62, he lives with his memories in a lodging-house in Camden Town.

He is existing on a grant of £1 a week from a benevolent society and the small royalties he still draws from the "Maid of the Mountains."

I have just completed writing my life story, Harris said, when seen at the lodging-house.

I am still writing songs. I can't help it.

Soon the public will tire of this modern nonsense. They will demand a return to the old songs which had some meaning in them.

### Stars in A Night

Then I shall come into my own again. I shall write numbers that will make new stars in a night.

The name of Clifford Harris will once again ring throughout theatreland.

Something of the old fire came back into Clifford Harris's eyes as he unfolded his life story, and recalled the days when he smoked cigars costing him on the average £3 10s. a week—nearly double what he is living on now.

I was born at Harborne, near Birmingham, on May 26, 1875, he said.

My father was a draper and at the age of 12 I had to leave the board school and become a draper's assistant.

One day I heard a minister preach a sermon on culture, and I decided to educate myself. I read and read until I had mastered the English language.

Ill health drove me, when I was only 20, on a voyage to New Zealand. The voyage saved my life. I stayed there for two years, and it was in Auckland that I wrote my first song.

My friends out there encouraged me to return home. I came back to Birmingham, took a job again as a draper's assistant, and wrote songs in my spare time.

One day Ada Reeve, the operatic and musical comedy star, came to Birmingham.

I stopped her at the stage door and she bought my first song in England for £2 2s.

Then I fell in with Felix Powell—the man who subsequently wrote "Pack Up Your Troubles In Your Old Kit Bag"—and we began writing together.

### Great Piece of Luck

Our great piece of luck arrived when the late James W. Tate came to Birmingham.

He bought three of our songs, and soon afterwards he asked me to go into partnership with him.

Thus began an association lasting from 1903 until his death in 1922, with the exception of seven years when I was in America.

I earned thousands of pounds, and spent them just as easily and quickly. 'A Broken Doll' was written in little more than 20 minutes while I was smoking one cigar. It brought me more than £2,000. 'Every Little While' made nearly as much.

I was on top of the world. Royalties poured in. Famous singers competed for my songs. I went here, there, and everywhere. Everyone wanted to meet me.

I had a big house, a car, a yacht, everything that any man could want.

To-day I am poor and almost friendless. No one wants to see my songs. I have learned the meaning of hunger and loneliness.

But my spirit is not yet broken. I shall come back again.

I am not a braggart or a boaster. I have a feeling that my luck will change, and that before long I shall be able to leave these surroundings.

Not that I want the life of my heyday back again. Riches mean nothing to me now, though if I had them again I should do some good with them.

I could have remained rich had I liked when jazz came.

But I loathe and detest jazz. It means nothing. The public will tire of it soon.

Then my big chance will come again and I shall be ready for it.

My life story which I have just finished will be called 'A Broken Doll: The Autobiography of a Modern Dick Whittington.'

Take it from me, I shall return again!"

# SEVEN DEATHS IN SHIP'S CREW

## Terrible Conditions Aboard Steamer Told in Court

### MOTHER OF ONE OF CREW SUES COMPANY

How a ship, described as a "fatal vessel," was alleged to have gone from port to port in the North Atlantic with the water supply gradually becoming worse and the crew suffering from stomach trouble and malaria, until seven of them died, was told at Newcastle-on-Tyne on January 27 by Mr. A. Ross, representing the mother of one of the dead men. She was Isabella Craig, widow, of Seafield Terrace, South Shields, who claimed against the Lover Navigation Company, Limited, owners of the vessel, the Sea Rambler, states the "Manchester Guardian."

Mr. Ross said that he would attempt to show that seven members of the crew died at Funchal, Maderia, from gastric poisoning and malaria. He understood that the respondents' case was that the men had died from yellow fever, but if this was so he would plead that yellow fever was a risk of their trade. However, it would be a remarkable thing that out of 24 healthy men seven died of yellow fever within a few days of each other.

He said that between Dakar and Kaolokh, two north African ports, the ship carried a gang of native labourers who lived on the deck under almost impossible conditions. On the way to Caronte, Portugal, five of the crew were treated for stomach trouble. On July 5, 1936, at Caronte the water-tanks were refilled, though no steps were taken to disinfect them. On July 18 the crew complained about the water, and the ship put into Gibraltar on July 22 while the starboard tank was emptied and filled, though again there was no attempt to sterilize the tank.

The ship went on to Dakar to pick up another gang of labourers, who lived under the same conditions as before on the voyage to Kaolokh and Zighinchor and back to Dakar. At Zighinchor the mosquitoes were very troublesome, and some of the men went ashore, saying the mosquitoes were less troublesome than on the ship.

### Thirteen in Hospital

On the way to Gibraltar, owing to several of the crew falling ill the course was changed for Funchal, where the port doctor diagnosed botulism and malaria. Thirteen of the men were put into hospital and seven died. The master threw overboard all the meat on the ship, at the order of the port doctor.

The master was left at Madeira, the first officer promoted to master, and the ship came back to North Shields with a crew supplemented by Portuguese seamen.

Mr. Ross said that on the result of this case would depend several similar cases.

Mr. Craig said that her son, John C. Craig (26), was a seaman, and had never had a day's illness in his life.

William Templeman (28), of Saville Street, South Shields, cook of the Sea Rambler, said that after he had complained to the captain about the water he was told to strain it, but later he boiled all the water before using it. After he left Gibraltar for Dakar he was ill and dizzy every time he drank any water.

Other members of the crew described their symptoms as being dizziness and pains in the stomach.

Evidence taken at Funchal was read. The doctor's evidence showed that there was no sign of yellow fever. He admitted he had never made a postmortem examination in a case of yellow fever.

### Analyst's Report

Ronald Oliver Blench, analyst, of Newcastle, at that time working at Funchal, told of samples of water and tea handed to him. In one sample of the tea there was a minute amount of lead. Of the water samples one was absolutely filthy and totally unfit for human consumption, having apparently been polluted by sewage. Another, though not so dirty, was extremely bad as drinking water, and a third was dirty and not fit for consumption.

Replying to Mr. J. Harvey Robson, for the company, he admitted that the taking of samples at different times would affect the result of his analysis.

Blench said that he did not find in the water any parasites injurious to man, but at the same time said that the water was so filthy that drinking it could not be other than harmful.

John du Plessis, Langrishe lecturer on public health at Edinburgh University, said that he had read the analyst's report and agreed the water was unfit for human consumption.

Answering Mr. Robson, he agreed that some of the symptoms the men showed indicated yellow fever rather than malaria, but others were equally indicative of malaria.

The hearing was adjourned.

## OBITUARY

### Rear-Admiral K. Oshima

Tokyo, Mar. 10.

Rear-Admiral Kenshiro Oshima, Commander of an unnamed warship in the China waters, died at the Naval Hospital here yesterday of stomach cancer. Deceased, who was 49 years old, was posthumously promoted yesterday from the rank of Captain. Last year, the officer was in command of the battleship Haruna.—Domei.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| Welch's Grape Juice | 16oz. Bot. | $1.20 cts. |
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| Libby's Pineapple Juice | No. 2 Tin | 60 cts. |
| Absopure Orange Juice | 10oz. Tin | 60 cts. |
| Absopure Lemon Juice | 4oz. Tin | 65 cts. |
| Philip's Tomato Juice | No. 1 Tin | 33 cts. |
| Rose's Lime Juice | 1 Quart | $2.60 cts |
| Robinson Barley Water | 1 Quart | $2.40 cts. |
| Vichy Water | Large Bot. | 80 cts. |
| Vichy Water | Small Bot. | 33 cts. |
| Saint Galmier Water | Large Bot. | 88 cts. |
| Charles' Root Beer Extract | 3oz. Bot. | $1.75 cts. |
| Chiver's Crystal Lemonade | 2oz. Bot. | 90 cts. |

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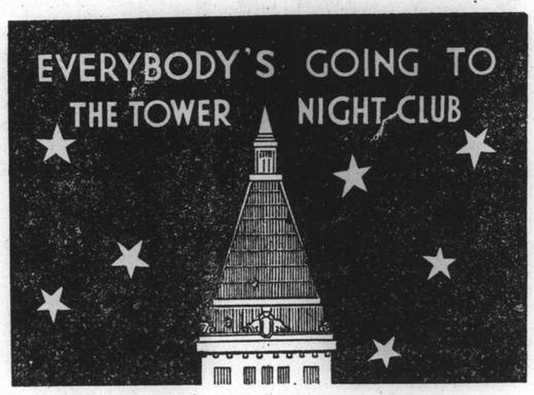


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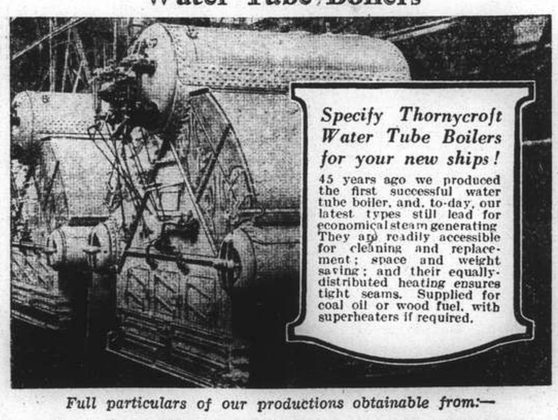

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# Shanghai Stock Exchange Official Weekly Share Report with Closing Quotations, Mar. 11, 1938

REPORT No. 10/1938 for week ending March 11, compiled by the Shanghai Stock Exchange

**Comparative Opening Cash Prices and Business Recorded During Week Closing To-Day, Friday Morning**

| Stock | This Friday Morning Mar. 11, 1938: Buyers | Sellers | Last Sales | Nom. | Last Friday Morning Mar. 4, 1938: Buyers | Sellers | Last Sales | Nom | Highest: Cash | Mar. | Lowest: Cash | Mar. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Banks, Finance Companies** | | | | | | | | | | | | |
| Central Properties, Ltd. | .... | .... | .... | 14 | .... | .... | .... | 15 | .... | .... | .... | .... |
| China Bond & Share Co., Fed. Inc., U.S.A. | .... | .... | .... | 15 | .... | .... | .... | 15 | .... | .... | .... | .... |
| China Finance Corp. Fed. Inc., U.S.A. | .... | .... | .... | 0.40 | .... | .... | .... | 0.40 | .... | .... | .... | .... |
| Hongkong & Shanghai Banking Corp. | .... | .... | 1,600 | .... | 1,595 | .... | 1,575 | .... | 1,600 | .... | 1,600 | .... |
| Inter. Invest. Trust Co. of China Ltd. | .... | .... | .... | 3.20 | .... | .... | .... | 3.20 | .... | .... | .... | .... |
| Shanghai Loan & Investment Co., Ltd. | .... | .... | .... | 3.20 | .... | .... | .... | 3.20 | .... | .... | .... | .... |
| Union Mobiliere | .... | .... | .... | 20 | .... | .... | .... | 20 | .... | .... | .... | .... |
| Yangtsze Finance Co., Ltd. | .... | .... | .... | 6.05 | .... | .... | .... | 6.05 | .... | .... | .... | .... |
| **Insurances** | | | | | | | | | | | | |
| American-Asiatic Underwriters (ord.) | .... | .... | .... | 10 | .... | .... | .... | 10 | .... | .... | .... | .... |
| Asia Life Insurance Co. | 25 | .... | 25 | .... | 25 | .... | 25 | .... | .... | .... | .... | .... |
| Assurance Franco-Asiatique | Fcs. | .... | .... | 90 | .... | .... | .... | 90 | .... | .... | .... | .... |
| International Assurance Co., Ltd. | .... | .... | .... | 3.90 | .... | .... | .... | 3.90 | .... | .... | .... | .... |
| Union Insurance Society of Canton Ltd. | .... | .... | *537.50 | .... | .... | .... | *560 | .... | *540 | .... | *537.50 | .... |
| **Lands** | | | | | | | | | | | | |
| Anglo-French Land Invest. Co., Ltd. | .... | .... | .... | 190 | .... | .... | .... | 190 | .... | .... | .... | .... |
| Cathay Land Co., Ltd. | .... | .... | .... | 3 | .... | .... | .... | 3 | .... | .... | .... | .... |
| China Realty Co. Fed. Inc., U.S.A. | .... | .... | .... | 0.70 | .... | .... | .... | 0.70 | .... | .... | .... | .... |
| Fonciere et Immobiliere de Chine | .... | .... | .... | 190 | .... | .... | .... | 190 | .... | .... | .... | .... |
| Metropolitan Land Co., Ltd. "A" | .... | .... | .... | 7 | .... | .... | .... | 7 | .... | .... | .... | .... |
| do. "B" | .... | .... | .... | 7 | .... | .... | .... | 7 | .... | .... | .... | .... |
| San Sing Properties, Ltd. | .... | .... | .... | 10 | .... | .... | .... | 10 | .... | .... | .... | .... |
| Shanghai Land Investment Co., Ltd. | 8 | .... | 7.50 | .... | 7.50 | .... | 7.50 | .... | .... | .... | .... | .... |
| Tientsin Land Investment Co., Ltd. | .... | .... | .... | 84 | .... | .... | .... | 84 | .... | .... | .... | .... |
| **Docks, Wharves and Transport** | | | | | | | | | | | | |
| New Eng. & Shipbuilding Works, Ltd. (ord.) | .... | .... | 3.50 | .... | .... | .... | 3.25 | .... | 3.50 | .... | 3.50 | .... |
| Shanghai Dock & Engineering Co., Ltd. | .... | .... | 100 | .... | .... | .... | 100 | .... | .... | .... | .... | .... |
| Shanghai & Hongkew Wharf Co., Ltd. | .... | .... | 150 | .... | .... | .... | 150 | .... | .... | .... | .... | .... |
| Wheelock & Co., Ltd. | .... | .... | 14 | .... | .... | .... | 14 | .... | 14 | .... | 14 | .... |
| **Utilities** | | | | | | | | | | | | |
| China General Omnibus Co., Ltd. | .... | .... | .... | 13 | .... | .... | .... | 13 | .... | .... | .... | .... |
| Shanghai Gas Co., Ltd. | .... | .... | .... | 9.75 | .... | .... | .... | 9.75 | .... | .... | .... | .... |
| Shanghai Telephone Company | .... | .... | .... | 72 | .... | .... | .... | 72 | .... | .... | .... | .... |
| S'hai Electric Construction Co., Ltd. "Reg." | .... | .... | .... | .... | .... | .... | .... | 36.75 | .... | .... | .... | .... |
| do. "Bear" | .... | .... | 31.75 | 33 | .... | .... | .... | 37 | 34 | .... | 31.75 | .... |
| S'hai Waterworks Co., Ltd. "A" | .... | .... | .... | 625 | .... | .... | .... | 625 | .... | .... | .... | .... |
| do. "B" | .... | .... | .... | 25.50 | .... | .... | .... | 25.50 | .... | .... | .... | .... |
| do. "C" | .... | .... | .... | 25.50 | .... | .... | .... | 25.50 | .... | .... | .... | .... |
| **Miscellaneous** | | | | | | | | | | | | |
| Auto Palace Co., Ltd. | .... | .... | .... | 5.75 | .... | .... | .... | 5.75 | .... | .... | .... | .... |
| Bakerite Co., Fed. Inc., U.S.A. "B" | .... | .... | .... | 10 | .... | .... | .... | 10 | .... | .... | .... | .... |
| Caldbeck, Macgregor & Co., Ltd. (ord.) | .... | .... | .... | 14.75 | .... | .... | .... | 14.75 | .... | .... | .... | .... |
| China Import & Export Lumber Co., Ltd. | .... | .... | .... | 12 | .... | .... | .... | 12 | .... | .... | .... | .... |
| Chinese Eng. & Mining Co., Ltd. "Bearer" | .... | .... | .... | 15.25 | .... | .... | .... | 15.25 | .... | .... | .... | .... |
| Chosen Corporation, Ltd. | .... | .... | .... | 10 | .... | .... | .... | 10 | .... | .... | .... | .... |
| Culty Dairy Co., Ltd. | .... | .... | .... | 15 | .... | .... | .... | 15 | .... | .... | .... | .... |
| Champ Course Francais French | .... | .... | .... | 27 | .... | .... | .... | 27 | .... | .... | .... | .... |
| (French Race Course) non-French | .... | .... | .... | 27 | .... | .... | .... | 27 | .... | .... | .... | .... |
| do. Founders | .... | .... | .... | 50 | .... | .... | .... | 50 | .... | .... | .... | .... |
| Hall & Holtz, Ltd. | .... | .... | .... | 10 | .... | .... | .... | 10 | .... | .... | .... | .... |
| Hongkong & Shanghai Hotels, Ltd. | .... | .... | .... | *8 | .... | .... | .... | *8 | .... | .... | .... | .... |
| Kelly & Walsh, Ltd. | .... | .... | .... | 18 | .... | .... | .... | 18 | .... | .... | .... | .... |
| Mark L. Moody, Fed. Inc., U.S.A | .... | .... | .... | 5 | .... | .... | .... | 5 | .... | .... | .... | .... |
| Metal Industries of China, Ltd. | .... | .... | .... | 8.10 | .... | .... | .... | 8.10 | .... | .... | .... | .... |
| Millington, Ltd. | .... | .... | .... | 1.45 | .... | .... | .... | 1.45 | .... | .... | .... | .... |
| Office Appliance Co., Ltd. | .... | .... | .... | 2.50 | .... | .... | .... | 2.50 | .... | .... | .... | .... |
| S'hai Exploration & Development Co., Ltd. | .... | .... | 2 | .... | .... | .... | .... | 2 | .... | .... | .... | .... |
| S'hai Vacuum Cleaning & Storage Co., Ltd. | .... | .... | .... | 7.50 | .... | .... | .... | 7.50 | .... | .... | .... | .... |
| S'hai Waterworks Fittings Co., Ltd. | .... | .... | .... | 1.25 | .... | .... | .... | 1.25 | .... | .... | .... | .... |
| Union Brewery, Ltd. | .... | .... | .... | 5 | .... | .... | .... | 5 | .... | .... | .... | .... |
| **Bonds and Preferences** | | | | | | | | | | | | |
| American-Asiatic Underwriters, Cum. Pref. 8% | .... | .... | .... | 90 | .... | .... | .... | 90 | .... | .... | .... | .... |
| do. Cum. Pref. 7% | .... | .... | .... | 75 | .... | .... | .... | 75 | .... | .... | .... | .... |
| Caldbeck, Macgregor & Co., Ltd. 8% cum. pref. | .... | .... | 15.25 | .... | .... | .... | 15.25 | .... | .... | .... | .... | .... |
| Ch. Finance Corp. Fed. Inc., U.S.A. (Pref.) 8% | .... | .... | .... | 4 | .... | .... | .... | 4 | .... | .... | .... | .... |
| Ewo Cotton Mills, Ltd. 8% cum. pref. | .... | .... | 152 | .... | .... | .... | 152 | .... | .... | .... | .... | .... |
| New Eng. & Shipbg Works, Ltd. 8% cum. pref. | .... | .... | 6.25 | .... | .... | .... | 6.25 | .... | 6.25 | .... | 6.25 | .... |
| S'hai Power Co. Tls. 6 cum. Pref. stock | 109 | .... | 108 | .... | .... | .... | .... | 125 | 110.50 | .... | 107 | .... |
| Shanghai Tug & Lighter Co., Ltd. 7% pref. | .... | .... | 57 | .... | .... | .... | 57 | .... | .... | .... | .... | .... |
| S'hai Waterworks Co., Ltd. 7% cum. pref. | .... | .... | .... | 14 | .... | .... | .... | 14 | .... | .... | .... | .... |
| do. 6½% cum. pref. | .... | .... | .... | 15.80 | .... | .... | .... | 15.80 | .... | .... | .... | .... |
| **Cottons** | | | | | | | | | | | | |
| Ewo Cotton Mills, Ltd., Ordinary | 13.40 | .... | 13.50 | .... | 12.70 | .... | 12.75 | .... | 13.80 | .... | 12.85 | .... |
| Shanghai Cotton Mfg. Co., Ltd. | .... | .... | .... | 95 | .... | .... | .... | 95 | .... | .... | .... | .... |
| Zoong Sing Cotton Mills, Ltd. | .... | .... | .... | 27 | .... | .... | .... | 27 | .... | .... | .... | .... |
| **Plantations** | | | | | | | | | | | | |
| Alma Estates, Ltd. | .... | .... | 16 | .... | .... | .... | 15 | .... | 16 | .... | 16 | .... |
| Anglo-Dutch (Java) Plantations Ltd. | 7.25 | .... | 7 | .... | 7 | .... | 7 | .... | .... | .... | .... | .... |
| Anglo-Java Estates, Ltd. | 12 | .... | 12 | .... | 11.75 | .... | 11.90 | .... | 12.10 | .... | 12 | .... |
| Ayer Tawah Rub. Plantation Co., Ltd. | .... | .... | 3.95 | .... | .... | .... | 4 | .... | .... | .... | .... | .... |
| Batu Anam (Johore) Rub. Ests., Ltd. | 0.89 | .... | 0.90 | .... | .... | .... | 0.85 | .... | 0.91 | .... | 0.87 | .... |
| Bute Plantations (1913), Ltd. | 3.40 | .... | 3.40 | .... | 3.15 | .... | 3.17½ | .... | 3.50 | .... | 3.40 | .... |
| Chemor United Rubber Co., Ltd. | 1 | .... | 0.99 | .... | 0.95 | .... | 0.95 | .... | 1.05 | .... | 0.99 | .... |
| Cheng Rubber Estates, Ltd. | 0.48 | 0.50 | 0.49 | .... | 0.42 | .... | 0.40 | .... | 0.49 | .... | 0.40 | .... |
| Consolidated Rub. Estates (1914), Ltd. | 3.50 | .... | 3.50 | .... | .... | .... | 3.50 | .... | 3.50 | .... | 3.50 | .... |
| Dominion Rubber Co., Ltd. | .... | .... | 5.20 | .... | .... | .... | 5 | .... | 5.20 | .... | 4.75 | .... |
| Gula-Kalumpong Rub. Ests., Ltd. | .... | .... | .... | 24 | .... | .... | .... | 24 | .... | .... | .... | .... |
| Java-Cons. Rub. & Coffee Ests. Ltd. | 1.80 | .... | 1.80 | .... | .... | .... | 1.80 | .... | 1.85 | .... | 1.70 | .... |
| Kapayang Rubber Estates, Co., Ltd. | .... | .... | .... | 34 | .... | .... | .... | 34 | .... | .... | .... | .... |
| Kota Bahroe Rub. Ests. (1921), Ltd. | .... | .... | 2.05 | .... | .... | .... | 2.05 | .... | 1.80 | .... | 1.80 | .... |
| Kroewoek Java Plantations Ltd. | 0.93 | .... | 0.94 | .... | 0.85 | .... | 0.85 | .... | 0.94 | .... | 0.87 | .... |
| Langkat | .... | .... | .... | 8 | .... | .... | .... | 8 | .... | .... | .... | .... |
| Padang Rubber Co., Ltd. | 1.05 | .... | 1.05 | .... | .... | .... | 1.10 | .... | 1.10 | .... | 1 | .... |
| Permata Rubber Estate, Ltd. | .... | .... | 0.70 | .... | .... | .... | 0.70 | .... | 0.70 | .... | 0.70 | .... |
| Repah Rubber & Tapioca Ests. Ltd. | 0.72 | .... | 0.72 | .... | .... | .... | 0.72 | .... | .... | .... | .... | .... |
| Rubber Trust, Ltd. | 3 | .... | 3 | .... | .... | .... | 2.80 | .... | 3.05 | .... | 2.90 | .... |
| Samagaga Rubber Co., Ltd. | .... | .... | 0.70 | .... | .... | .... | 0.70 | .... | 0.72 | .... | 0.70 | .... |
| Semambu Rubber Ests. Ltd. | 0.75 | .... | 0.75 | .... | .... | .... | 0.72 | .... | 0.75 | .... | 0.70 | .... |
| Senawang Rub. Ests., Co. (1921), Ltd. | 0.75 | .... | 0.73 | .... | .... | .... | 0.73 | .... | 0.73 | .... | 0.73 | .... |
| Shanghai Kedah Plantations, Ltd. | .... | .... | 4.80 | .... | .... | .... | 4.80 | .... | .... | .... | .... | .... |
| S'hai Kelantan Rub. Ests. (1925), Ltd. | 0.37 | 0.39 | 0.38 | .... | 0.32 | .... | 0.32 | .... | 0.38 | .... | 0.34 | .... |
| S'hai Malay Rub. Ests., Ltd. ord. | .... | .... | .... | 24 | .... | .... | .... | 24 | .... | .... | .... | .... |
| do. 8% cum. part. pref. | .... | .... | .... | 30 | .... | .... | .... | 30 | .... | .... | .... | .... |
| S'hai Pahang Rubber Estate, Ltd. | .... | .... | 2.50 | .... | .... | .... | 2.50 | .... | 2.50 | .... | 2.50 | .... |
| S'hai Seremban Rubber Estates, Ltd. | 1.35 | .... | 1.35 | .... | .... | .... | 1.35 | .... | .... | .... | .... | .... |
| S'hai Sumatra Rubber Ests., Ltd. | 8.50 | .... | .... | .... | 7.50 | .... | .... | .... | .... | .... | .... | .... |
| Sua Manggis Rubber Co., Ltd. | .... | .... | 1.55 | .... | .... | .... | 1.55 | .... | .... | .... | .... | .... |
| Sungala Rubber Estate, Ltd. | 4.10 | .... | 4 | .... | .... | .... | 4 | .... | .... | .... | .... | .... |
| Sungei Duri Rubber Estate, Ltd. | 26.50 | .... | 26.50 | .... | 26 | .... | 26 | .... | 26.50 | .... | 26.50 | .... |
| Tanah Merah Estates (1916), Ltd. | 1.65 | .... | 1.70 | .... | .... | .... | 1.70 | .... | 1.62½ | .... | 1.62½ | .... |
| Tebong Rubber Estate, Ltd. | 0.75 | .... | 0.76 | .... | 0.70 | .... | 0.72 | .... | 0.78 | .... | 0.71 | .... |
| Ziangbe Rubber Co., Ltd. | .... | .... | .... | 11.25 | .... | .... | .... | 11.25 | .... | .... | .... | .... |

| Stock | Authorised Capital (No. of Shares) | Issued Capital (No. of Shares) | Paid up Value (or Face Value) | Fin. Year end | Last Dividends, etc. | Paid or due | Business Done Year 1937: Highest | Lowest | Business Done Year 1938: Highest | Lowest | Total No. of Shares Done for: Last Week | This Week | Total Amount of Sales Reported Jan. 1—Mar. 11: 1937 | 1938 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Banks, Finance Companies** | | | | | | | | | | | | | | |
| Central Properties, Ltd. | 5,000,000 | 180,000 | $10 | Dec. | Div. 10% 1937 | 7-3-38 | 15 Feb | 14 June | .... | .... | .... | .... | 1,000 | .... |
| China Bond & Share Co., Fed. Inc., U.S.A. | 200,000 | 100,000 | $10 | Dec. | Final Div. 6% (Mkg. 10%. 1936) | 10-3-37 | 15.50 Apr | 15.50 Apr | .... | .... | .... | .... | .... | .... |
| China Finance Corp. Fed. Inc., U.S.A. | 400,000 | 400,000 | T5 | Dec. | Spec. Tax Div. Tls. 0.27½ = $0.39, 1931 | 14-3-32 | 0.40 Apr | 0.40 Feb | .... | .... | .... | .... | 28,200 | .... |
| Hongkong & Shanghai Banking Corp. | 400,000 | 160,000 | H $125 | Dec. | Fin. Div. £3 (Mkg. £5-10-0, 1937) Less I/T | 26-2-38 | 1,945 June | 1,380 Dec. | 1,600 Mar | 1,440 xd Feb | 6 | 31 | 62 | 193 |
| Inter. Invest. Trust Co. of China Ltd. | 2,000,000 | 350,000 | T10 | Mar | Div. $0.75, 1934 (Nil 1937) | 4-5-34 | 4.25 Feb | 3 June | .... | .... | .... | .... | 46,450 | .... |
| Shanghai Loan & Investment Co., Ltd. | 250,000 | 250,000 | T5 | Dec. | Div. $0.25 a/c 1934 (Nil 1937) | 25-2-35 | 5 Feb | 2.70 June | .... | .... | .... | .... | 11,436 | .... |
| Union Mobiliere | 100,000 | 100,000 | $20 | Dec. | 7% for 1936 | 19-4-37 | 20 July | 18 Jan | .... | .... | .... | .... | 1,170 | .... |
| Yangtsze Finance Co., Ltd. | 2,000,000 | 517,500 | T10 | Mar | Div. $0.20 a/c 1936-37 | 22-7-37 | 8 Mar | 6 July | .... | .... | .... | .... | 8,850 | .... |
| **Insurances** | | | | | | | | | | | | | | |
| American-Asiatic Underwriters (ord.) | 75,000 | 75,000 | T10 | Dec. | Div. $1.40, 1934 (1936 Nil) | 15-5-35 | .... | .... | .... | .... | .... | .... | .... | .... |
| Asia Life Insurance Co. | 100,000 | 40,000 | G $5 | Dec. | Div. 15% = G. $0.75, 1934 (1936 Nil) | 27-12-34 | 25 Dec | 16.50 Apr | .... | .... | .... | .... | .... | .... |
| Assurance Franco-Asiatique | 70,000 | 70,000 | F100 | Dec. | Div. 5% 1936 | 29-5-37 | .... | .... | .... | .... | .... | .... | .... | .... |
| International Assurance Co., Ltd. | 2,000,000 | 600,000 | T5 | Dec. | Div. $0.30, 1933 (Nil 1936) | 18-5-34 | 4.55 Feb | 3 Jan | .... | .... | .... | .... | 91,145 | .... |
| Union Insurance Society of Canton Ltd. | 200,000 | 135,000 | £6 | Dec. | Int. Div. 15/- a/c 1937 | 22-10-37 | 636 Apr | 515 xd. Oct. | 560 Mar | 495 Jan | 115 | 25 | 629 | 576 |
| **Lands** | | | | | | | | | | | | | | |
| Anglo-French Land Invest. Co., Ltd. | 25,000 | 19,335 | T100 | Feb. | Int. Div. $2 a/c 1937-38 ($10, 1936-37) | 5-11-37 | 200 Feb | 190 Jan | .... | .... | .... | .... | 114 | .... |
| Cathay Land Co., Ltd. | 500,000 | 480,374 | T10 | Dec. | Final 2% = $0.28 (Mkg. 6% 1933) (Nil 1936) | 5-5-34 | 3.75 Mar | 3 Apr | .... | .... | .... | .... | 13,100 | .... |
| China Realty Co. Fed. Inc., U.S.A. | 800,000 | 500,000 | T10 | Dec. | Div. $0.15 a/c 1934 | 20-2-35 | 1.45 Mar | 0.90 June | .... | .... | .... | .... | 68,650 | .... |
| Fonciere et Immobiliere de Chine | 20,000 | 20,000 | T100 | Dec. | Div. $7. a/c 1936 (Nil 1937) | 18-3-37 | .... | .... | .... | .... | .... | .... | .... | .... |
| Metropolitan Land Co., Ltd. "A" | 500,000 | 39,800 | T10 | Sept. | Div. $0.80, 1934 (Nil 1937) | 28-11-34 | .... | .... | .... | .... | .... | .... | .... | .... |
| do. "B" | | 155,018 | T10 | Sept. | Div. $0.80, 1934 (Nil 1937) | 28-11-34 | .... | .... | .... | .... | .... | .... | .... | .... |
| San Sing Properties, Ltd. | 2,000,000 | 805,007 | T10 | Mar. | Div. 2% = $0.28, 1933 (Nil 1937) | 16-3-33 | .... | .... | .... | .... | .... | .... | .... | .... |
| Shanghai Land Investment Co., Ltd. | 2,386,800 | 2,386,800 | T5 | Dec. | Fin. 4% = $0.28 (Mkg. Tls. 0.50 1934) (Nil 1936) | 25-4-35 | 17 Feb | 8.70 Aug | .... | .... | .... | .... | 18,580 | .... |
| Tientsin Land Investment Co., Ltd. | 120,000 | 64,281 | $50 | Dec. | Final 3% (Mkg. 10% 1936) | 19-2-37 | .... | .... | .... | .... | .... | .... | .... | .... |
| **Docks, Wharves and Transport** | | | | | | | | | | | | | | |
| New Eng. & Shipbuilding Works, Ltd. (ord.) | 500,000 | 300,000 | T5 | Dec. | Div. Tls. 0.30 = $0.42, 1932 (Nil 1937) | 14-3-33 | 3.80 Feb | 2.25 Jan | 3.50 Mar | 3.25 Feb | 3,423 | 2,163 | 11,802 | 5,586 |
| Shanghai Dock & Engineering Co., Ltd. | 55,700 | 55,200 | T50 | Dec. | Div. $3.50 a/c 1937 & Int. Div. $3.50 a/c 1938 | Pending | 108 July | 92 Jan | 100 Mar | 97.50 Feb | 50 | .... | 3,434 | 750 |
| Shanghai & Hongkew Wharf Co., Ltd. | 80,000 | 60,000 | T100 | Dec. | Div. $6 a/c 1936 | 28-4-37 | 250 Feb | 140 Dec. | 150 Mar | 145 Jan | 47 | .... | 1,379 | 243 |
| Wheelock & Co., Ltd. | 1,000,000 | 217,532 | T10 | Mar | Div. $1 a/c 1936-37 | 24-6-37 | 18.60 June | 10.10 Feb | 14 Mar | 14 Mar | .... | 1,200 | 16,184 | 1,200 |
| **Utilities** | | | | | | | | | | | | | | |
| China General Omnibus Co., Ltd. | 500,000 | 200,000 | T10 | Dec. | Div. Tls. 0.90 = $1.26, 1930 | 25-2-31 | 13.30 Apr | 7.50 Jan | .... | .... | .... | .... | 2,075 | .... |
| Shanghai Gas Co., Ltd. | 700,000 | 420,700 | $10 | Dec. | Div. 4% 1936 | 8-4-37 | 19.70 Apr | 9 Feb | .... | .... | .... | .... | 1,631 | .... |
| Shanghai Telephone Company | 400,000 | 115,142 | T50 | Dec. | .... | .... | 86 Mar | 68 Jan | .... | .... | .... | .... | 1,138 | .... |
| S'hai Electric Construction Co., Ltd. "Reg." | 700,000 | 670,000 | £1 | Dec. | Int. Div. 2% a/c 1937 (13%, 1936) Coupon 54 | 10-11-37 | 39.50 Apr | 36.50 Feb | .... | .... | .... | .... | 1,138 | .... |
| do. "Bear" | | | | | | | 41 Mar | 31.50 Dec. | 34 Mar | 31.75 Mar | .... | 1,700 | 13,711 | 1,700 |
| S'hai Waterworks Co., Ltd. "A" | 40,236 | 40,236 | £20 | Dec. | Int. Div. 15/- a/c 1937 (38/4d. 1936) Coupon 47 | 30-9-37 | 635 Mar | 625 June | .... | .... | .... | .... | 216 | .... |
| do. "B" | 359,280 | 108,505 | £1 | Dec. | Int. Div. 9d a/c 1937 (1/6. 2d, 1936) Coupon 20 | 30-9-37 | 25.75 Apr | 24.50 Feb | .... | .... | .... | .... | 345 | .... |
| do. "C" | | 250,000 | £1 | Dec. | Int. Div. 9d a/c 1937 (1/7. 2d, 1936) Coupon 16 | 30-9-37 | 25.75 July | 24.50 Feb | .... | .... | .... | .... | 2,600 | .... |
| **Miscellaneous** | | | | | | | | | | | | | | |
| Auto Palace Co., Ltd. | 150,000 | 118,500 | $8 | Dec. | Fin. $0.60, 1933 (Nil 1936) | 5-4-34 | 6.80 Mar | 5 Feb | .... | .... | .... | .... | 1,350 | .... |
| Bakerite Co., Fed. Inc., U.S.A. "B" | 50,000 | 49,703 | $10 | Dec. | Final $0.30 (Mkg. $0.80, 1934) (Nil 1936) | 11-3-35 | 10.75 July | 4.25 Mar | .... | .... | .... | .... | 5,100 | .... |
| Caldbeck, Macgregor & Co., Ltd. (ord.) | 200,000 | 140,000 | T10 | Dec. | Div. $1.40 for 1936 | 20-4-37 | 16.50 Mar | 14.25 Jan | .... | .... | .... | .... | 1,500 | .... |
| China Import & Export Lumber Co., Ltd. | 500,000 | 231,803 | T10 | Feb. | Div. 6% = $0.84 a/c 1936-37 | 10-5-37 | 13 Mar | 13 Mar | .... | .... | .... | .... | 100 | .... |
| Chinese Eng. & Mining Co., Ltd. "Bearer" | 2,000,000 | 1,960,000 | £1 | June | Div. 5% a/c 1936-37 Free of I/T Coupon 44 | 18-1-38 | 20.25 July | 13 Jan | .... | .... | .... | .... | 5,084 | .... |
| Chosen Corporation, Ltd. | 750,000 | 725,000 | £1 | June | Div. 1/- (Mkg. 1/9d. 1937) Less Tax | 15-1-38 | 10.60 Jan | 9.40 Jan | .... | .... | .... | .... | 6,800 | .... |
| Culty Dairy Co., Ltd. | 40,000 | 40,000 | T10 | Dec. | Div. $1, 1934-35 (Nil 1936) | 27-11-35 | 17 May | 15 July | .... | .... | .... | .... | .... | .... |
| Champ Course Francais French | 30,000 | 30,000 | $20 | Dec. | Div. $4.50 a/c 1934 (Nil 1936) | 1-3-35 | 22 May | 22 May | .... | .... | .... | .... | .... | .... |
| (French Race Course) non-French | | | | Dec. | Div. $4.50 a/c 1934 (Nil 1936) | 1-3-35 | .... | .... | .... | .... | .... | .... | .... | .... |
| do. Founders | | 6,490 | Free | Dec. | Div. $4.62 a/c 1934 (Nil 1936) | 1-3-35 | 50 July | 45 May | .... | .... | .... | .... | .... | .... |
| Hall & Holtz, Ltd. | 28,000 | 26,342 | $20 | Feb | Div. 5% = $1, 1934-35 (1936-37 Nil) | 30-5-35 | 10 June | 9 Mar | .... | .... | .... | .... | 29 | .... |
| Hongkong & Shanghai Hotels, Ltd. | 1,500,000 | 1,193,867 | H $7.50 | Dec. | Div. H. $0.25 a/c 1936 | 15-4-37 | 8 Apr | 8 Apr | .... | .... | .... | .... | .... | .... |
| Kelly & Walsh, Ltd. | 75,000 | 45,000 | $10 | Feb | Div. $1 a/c 1936-37 | 25-6-37 | .... | .... | .... | .... | .... | .... | .... | .... |
| Mark L. Moody, Fed. Inc., U.S.A | 100,000 | 30,000 | T10 | Dec. | Div. $1.25 a/c 1937 | 1-2-38 | .... | .... | .... | .... | .... | .... | .... | .... |
| Metal Industries of China, Ltd. | 2,000,000 | 250,000 | $5 | .. | .. | .... | 10.70 June | 5.90 Apr | .... | .... | .... | .... | .... | .... |
| Millington, Ltd. | 300,000 | 110,000 | $1 | Dec. | .. | .... | 1.50 June | 1.25 Jan | .... | .... | .... | .... | 4,250 | .... |
| Office Appliance Co., Ltd. | 80,000 | 60,000 | T8.50 | Dec. | Div. Tls. 0.40 = $0.56, a/c 1932 (Nil 1936) | 21-4-33 | .... | .... | .... | .... | .... | .... | .... | .... |
| S'hai Exploration & Development Co., Ltd. | 600,000 | 597,251 | T2.50 | Dec. | Div. $0.14, 1935 (Nil 1936) | 31-7-36 | 3 Feb | 1.75 June | 2 Mar | 2 Mar | 2,500 | .... | 7,230 | 2,500 |
| S'hai Vacuum Cleaning & Storage Co., Ltd. | 35,000 | 23,000 | T10 | Dec. | Div. 10% = $1.40 a/c 1936 | 8-3-37 | .... | .... | .... | .... | .... | .... | .... | .... |
| S'hai Waterworks Fittings Co., Ltd. | 500,000 | 301,765 | T1 | Dec. | Div. 8% (= $0.11) 1935 (Nil 1936) | 17-3-36 | 1.50 Jan | 1 Feb | .... | .... | .... | .... | 11,606 | .... |
| Union Brewery, Ltd. | 500,000 | 200,000 | T10 | Dec. | Div. $1.25, 1933 (Nil 1936) | 27-5-34 | 5.50 May | 3 Mar | .... | .... | .... | .... | 300 | .... |
| **Bonds and Preferences** | | | | | | | | | | | | | | |
| American-Asiatic Underwriters, Cum. Pref. 8% | 5,000 | 5,000 | T100 | Dec. | 4% = $5.59 for ½ year ended Dec. 31, 1934 | 31-12-34 | .... | .... | .... | .... | .... | .... | .... | .... |
| do. Cum. Pref. 7% | 7,500 | 7,500 | T100 | Dec. | 3½% = $4.89 for ½ year ended 31-3-35 | 1-4-35 | .... | .... | .... | .... | .... | .... | .... | .... |
| Caldbeck, Macgregor & Co., Ltd. 8% cum. pref. | 100,000 | 80,000 | T10 | Dec. | Div. 8% = $1.12 for 1936 | 20-4-37 | 17.50 May | 15.50 Jan | .... | .... | .... | .... | 1,500 | .... |
| Ch. Finance Corp. Fed. Inc., U.S.A. (Pref.) 8% | 600,000 | 205,125 | T5 | Dec. | Quarterly Div. Tls. 0.10 = $0.14, 1933 | 30-12-33 | .... | .... | .... | .... | .... | .... | .... | .... |
| Ewo Cotton Mills, Ltd. 8% cum. pref. | 10,000 | 9,000 | T100 | Dec. | Div. Tls. 8 = $11.19, 1936 | 31-3-37 | 170 July | 165 Apr | .... | .... | .... | .... | 223 | .... |
| New Eng. & Shipbg Works, Ltd. 8% cum. pref. | 500,000 | 300,000 | T5 | Dec. | 4% Mkg. 8%, 1934 & 6½% a/c 1935 | Pending | 7 July | 5 Jan | 6.25 Mar | 6.25 Mar | 2,564 | 1,000 | 17,566 | 3,564 |
| S'hai Power Co. Tls. 6 cum. Pref. stock | 230,000 | 220,000 | T100 | Dec. | 4th. Quarterly Div. Tls. 1.50 = $2.0979, a/c 1937 | 5-1-38 | 137.50 Feb | 122 Jan | 110.50 Mar | 107 Mar | .... | 345 | 5,408 | 345 |
| Shanghai Tug & Lighter Co., Ltd. 7% pref. | 10,000 | 10,000 | T50 | Dec. | Tls. 3.50 = $4.89 1936 | 30-3-37 | 73 Mar | 65 May | 57 Mar | 57 Mar | 60 | .... | 1,720 | 60 |
| S'hai Waterworks Co., Ltd. 7% cum. pref. | 100,000 | 100,000 | T10 | Dec. | 3½% = $0.49 for half year ended 30-6-37 | 30-9-37 | 17 Mar | 16 July | .... | .... | .... | .... | 1,095 | .... |
| do. 6½% cum. pref. | 100,000 | 100,000 | T10 | Dec. | 3¼% = $0.45 for half year ended 30-6-37 | 30-9-37 | 16 July | 13.75 Dec. | .... | .... | .... | .... | 300 | .... |
| **Cottons** | | | | | | | | | | | | | | |
| Ewo Cotton Mills, Ltd., Ordinary | 2,000,000 | 1,200,000 | T5 | Dec. | Div. $0.60 a/c 1936 | 31-3-37 | 18.50 June | 12 Dec | 13.80 Mar | 12 Feb | 7,250 | 16,034 | 319,079 | 27,084 |
| Shanghai Cotton Mfg. Co., Ltd. | 240,000 | 240,000 | $50 | Oct. | Div. $2.50 & Bonus $1.25 for half year ended 30-4-37 | 27-5-37 | 121.25 Apr | 92 Jan | .... | .... | .... | .... | 100 | .... |
| Zoong Sing Cotton Mills, Ltd. | 200,000 | 150,000 | T10 | June | Div. $5 & Bonus $5 (Mkg. $10, a/c 1936-37) | 30-12-37 | 35 June | 29 Mar | .... | .... | .... | .... | 100 | .... |
| **Plantations** | | | | | | | | | | | | | | |
| Alma Estates, Ltd. | 70,000 | 70,000 | £1 (T9) | Sept. | Final Div. $1- (Mkg. $2 a/c 1936-37) | 16-12-37 | 30 Apr | 16 xd. Dec. | 16 Mar | 15 Feb | 100 | 100 | 3,845 | 300 |
| Anglo-Dutch (Java) Plantations Ltd. | 400,000 | 350,000 | 10s (T4½) | Dec. | 2nd. Int. Div. $0.30 (Mkg. $0.60, 1937) ($0.45, 1936) | 22-11-37 | 13.75 Apr | 7 Dec. | 6.50 Feb | 6.50 Feb | .... | .... | 38,721 | 50 |
| Anglo-Java Estates, Ltd. | 500,000 | 496,000 | 10s. | Dec. | 2nd. Int. Div. $0.50 (Mkg. $1.00, 1937) ($0.70, 1936) | 29-11-37 | 19.60 Apr | 11 Sept | 12.10 Mar | 11 Feb | 2,000 | 4,600 | 104,900 | 8,310 |
| Ayer Tawah Rub. Plantation Co., Ltd. | 500,000 | 335,499 | T1 | Sept. | 1st Int. Div. $0.05 a/c 1937-38 ($0.55, 1936-37) | 9-3-38 | 7.25 Apr | 4 Dec. | 4 Jan | 4 Jan | .... | .... | 21,080 | 1,000 |
| Batu Anam (Johore) Rub. Ests., Ltd. | 960,000 | 960,000 | T0.10 | Dec. | 2nd. Int. Div. $0.03 (Mkg. $0.06, 1937) ($0.07, 1936) | 12-11-37 | 1.86 Apr | 0.85 Dec. | 0.91 Mar | 0.70 Jan | 2,000 | 16,000 | 296,610 | 37,050 |
| Bute Plantations (1913), Ltd. | 500,000 | 353,698 | T1 | Dec. | 3rd. Int. Div. $0.10 (Mkg. $0.30, 1937) ($0.25, 1936) | 17-12-37 | 6.40 Apr | 3.20 Dec. | 3.50 Mar | 3 Jan | 2,500 | 1,500 | 152,340 | 9,000 |
| Chemor United Rubber Co., Ltd. | 1,356,747 | 956,747 | T0.10 | Dec. | Final Div. $0.04 (Mkg. $0.10 a/c 1936) | 20-5-37 | 2.05 Apr | 0.80 Oct | 1.05 Mar | 0.85 Feb | 3,000 | 3,000 | 208,050 | 14,112 |
| Cheng Rubber Estates, Ltd. | 1,095,850 | 1,051,438 | T0.10 | June | Final Div. $0.03 (Mkg. $0.06 a/c 1936-37) | 13-10-37 | 1.31 Apr | 0.47 Dec. | 0.49 Mar | 0.40 Feb | 2,066 | 19,440 | 707,880 | 54,606 |
| Consolidated Rub. Estates (1914), Ltd. | 500,000 | 484,837 | T0.75 | Dec. | 3rd. Int. Div. $0.10 (Mkg. $0.30, 1937) ($0.20, 1936) | 22-12-37 | 7 Apr | 3.40 Dec. | 3.50 Mar | 2.59 Jan | .... | 1,230 | 151,086 | 2,750 |
| Dominion Rubber Co., Ltd. | 350,000 | 200,000 | T1 | Dec. | 3rd. Int. Div. $0.15 (Mkg. $0.45, 1937) ($0.34, 1936) | 17-12-37 | 10.15 Apr | 4.90 Dec. | 5.20 Mar | 5 Feb | .... | 2,033 | 35,550 | 4,055 |
| Gula-Kalumpong Rub. Ests., Ltd. | 750,000 | 665,000 | £1 | Dec. | Div. 6¼% 1936, less I/T 4/6d. in £ (Coupon 33) | 15-3-37 | 53 Mar | 33.25 May | .... | .... | .... | .... | 595 | .... |
| Java-Cons. Rub. & Coffee Ests. Ltd. | 850,000 | 750,000 | 2/- | Dec. | 2nd Int. Div. $0.06 (Mkg. $0.12, 1937) ($0.10, 1936) | 2-11-37 | 3.20 Apr | 1.80 Dec. | 1.85 Mar | 1.55 Jan | .... | 1,170 | 238,550 | 11,170 |
| Kapayang Rubber Estates, Co., Ltd. | 15,000 | 14,800 | T10 | Dec. | Final Div. $0.50 (Mkg. $1.50 a/c 1937) | Pending | 38 Apr | 27 Jan | .... | .... | .... | .... | 5,075 | .... |
| Kota Bahroe Rub. Ests. (1921), Ltd. | 500,000 | 461,804 | T0.75 | June | Int. Div. $0.05 a/c 1937-38 ($0.25, 1936-37) | 12-1-38 | 4.85 Apr | 2.50 Dec. | 2.30 Feb | 1.80 Mar | 100 | 15 | 206,248 | 2,150 |
| Kroewoek Java Plantations Ltd. | 2,200,000 | 2,200,000 | T0.10 | Dec. | Final Div. $0.06 (Mkg. $0.12, a/c 1937) | Pending | 1.53 Apr | 0.70 Oct | 0.94 Mar | 0.70 Feb | 7,000 | 25,000 | 558,900 | 85,610 |
| Langkat | 250,000 | 250,000 | Gs.10 | Oct. | Div. Tls. 0.50 = $0.70, 1928-29 | 3-3-30 | 14.50 Mar | 7 Jan | .... | .... | .... | .... | 16,162 | .... |
| Padang Rubber Co., Ltd. | 500,000 | 500,000 | T1 | Apr. | Int. Div. $0.03, 1937-38 ($0.12, 1936-37) | 17-11-37 | 1.90 Apr | 1 Nov | 1.10 Mar | 1 Feb | 1,000 | 18,000 | 166,600 | 23,000 |
| Permata Rubber Estate, Ltd. | 350,000 | 317,219 | $1 | Oct. | Final Div. $0.04 (Mkg. $0.10, a/c 1936-37) | 9-2-38 | 1.10 Apr | 0.60 Dec. | 0.70 Mar | 0.60 Jan | 1,000 | 2,000 | 31,075 | 14,800 |
| Repah Rubber & Tapioca Ests. Ltd. | 1,350,000 | 1,350,000 | T0.10 | Dec. | 2nd. Int. Div. $0.03 (Mkg. $0.06, 1937) ($0.05, 1936) | 12-11-37 | 1.28 Apr | 0.60 Oct | 0.72 Feb | 60 Feb | 2,000 | .... | 361,337 | 4,150 |
| Rubber Trust, Ltd. | 25,000,000 | 1,082,000 | T1 | Sept. | Final Div. $0.20 (Mkg. $0.40, a/c 1936-37) | 23-12-37 | 5.72½ Mar | 2.90 Dec. | 3.05 Mar | 2.65 Feb | 3,500 | 10,000 | 381,298 | 35,000 |
| Samagaga Rubber Co., Ltd. | 6,000,000 | 1,011,000 | T0.10 | Sept. | Div. $0.05 a/c 1936-37 | 16-12-37 | 1.10 Apr | 0.55 Jan | 0.72 Mar | 0.70 Feb | 1,000 | 4,000 | 295,055 | 5,000 |
| Semambu Rubber Ests. Ltd. | 900,000 | 900,000 | T0.10 | Dec. | 2nd Int. Div. $0.03 (Mkg. $0.06, 1937) ($0.03, 1936) | 29-10-37 | 1.35 Apr | 0.67 Nov | 0.75 Mar | 0.63 Feb | 7,000 | 30,300 | 133,430 | 53,100 |
| Senawang Rub. Ests., Co. (1921), Ltd. | 1,140,000 | 1,140,000 | T0.10 | Jan. | 2nd Int. Div. $0.02(Mkg. $0.04, 1937-38($0.07, 1936-37) | 20-1-38 | 1.49 Apr | 0.80 Dec. | 0.73 Mar | 0.67 Feb | 6,000 | 3,000 | 574,675 | 30,000 |
| Shanghai Kedah Plantations, Ltd. | 400,000 | 300,000 | T1 | Sept. | Final Div. $0.25 (Mkg. $0.65, 1936-37) | 17-12-37 | 8.75 Apr | 4.80 Dec. | 4.80 Mar | 4.80 Feb | .... | .... | 49,495 | 500 |
| S'hai Kelantan Rub. Ests. (1925), Ltd. | 1,400,000 | 1,400,000 | T0.10 | Dec. | Int. Div. $0.02 a/c 1937 ($0.02 1936) | 30-9-37 | 0.65 Apr | 0.30 Dec. | 0.38 Mar | 0.25 Jan | 7,000 | 10,000 | 876,146 | 48,000 |
| S'hai Malay Rub. Ests., Ltd. ord. | 30,000 | 30,000 | T10 | Dec. | Fin. Div. Tls. 0.50 = $0.70 (Mkg. Tls. 1 = $1.40, 1929) | 31-3-30 | 30 Apr | 14 Jan | .... | .... | .... | .... | 2,165 | .... |
| do. 8% cum. part. pref. | 30,000 | 27,380 | T10 | Dec. | Div. 8% = $1.12, a/c 1935 | 23-8-37 | 37.50 Mar | 30 Mar | .... | .... | .... | .... | 617 | .... |
| S'hai Pahang Rubber Estate, Ltd. | 300,000 | 235,900 | T1 | June | Final Div. $0.10 (Mkg. $0.24 1936-37) | 15-10-37 | 5.97½ Mar | 3.00 Aug | 2.50 Mar | 2.50 Mar | .... | 2,000 | 40,920 | 2,000 |
| S'hai Seremban Rubber Estates, Ltd. | 325,000 | 325,000 | T1 | Dec. | Final Div. $0.10 (Mkg. $0.20, a/c 1937) | Pending | 2.35 Apr | 1.40 July | 1 Jan | 1 Jan | .... | .... | 126,850 | 2,250 |
| S'hai Sumatra Rubber Ests., Ltd. | 120,000 | 76,956 | T5 | Oct. | Final Div. $0.80 (Mkg. $1.30 a/c 1936-37) | 28-2-37 | 21 Apr | 13.90 June | 7.50 Feb | 7 Feb | .... | .... | 11,000 | 4,293 |
| Sua Manggis Rubber Co., Ltd. | 280,000 | 270,000 | T1 | Dec. | Final Div. $0.10 (Mkg. $0.20 a/c 1937) | 28-2-37 | 2.41 Apr | 1.40 July | 1.65 Feb | 1.60 Feb | .... | .... | 172,175 | 3,000 |
| Sungala Rubber Estate, Ltd. | 180,000 | 180,000 | T1 | Mar. | 2nd. Int.Div. $0.10(Mkg $0.20, 1937-38)($0.50, 1936-37) | 21-12-37 | 7.05 Apr | 4.50 Nov | 4 Feb | 3.50 Feb | .... | .... | 36,585 | 2,373 |
| Sungei Duri Rubber Estate, Ltd. | 40,000 | 40,000 | £1 (T8.50) | June | Int. Div. $0.50 a/c 1937-38 ($3.75, 1936-37) | 7-1-38 | 48 Apr | 27 Dec | 27.50 Jan | 26 Feb | 70 | 100 | 5,300 | 420 |
| Tanah Merah Estates (1916), Ltd. | 1,500,000 | 1,300,000 | T1 | Mar. | 2nd Int. Div. $0.05 (Mkg. $0.09 1937-38 ($0.15 1936-37) | 7-1-38 | 3.03 Apr | 1.70 Dec. | 1.70 Feb | 1.57½ Feb | .... | 500 | 469,896 | 7,500 |
| Tebong Rubber Estate, Ltd. | 4,000,000 | 4,000,000 | T0.10 | Jan. | 2nd Int. Div. $0.02(Mkg. $0.04, 1937-38($0.07, 1936-37) | 20-1-38 | 1.26 Apr | 0.68 Dec. | 0.78 Mar | 0.63 Jan | .... | 13,000 | 1,044,110 | 24,100 |
| Ziangbe Rubber Co., Ltd. | 300,000 | 250,000 | 10s. (T4.12) | Dec. | 2nd. Int. Div. $0.30 (Mkg. $0.60, 1937) ($0.80, 1936) | 22-11-37 | 18.10 Apr | 11.25 Nov | .... | .... | .... | .... | 30,240 | .... |

*Quoted in Hongkong Dollars

## Rubber Output Statistics

| Company | Agents | Paid up Capital $ | Output last fin. year: Year ended | Quantity (lbs.) | Provisional Assessments of Standard Production for 1938 | Output for month of Jan. 1938 (lbs.) | Total Output this financial year (including Jan. 1938) (lbs.) |
|---|---|---|---|---|---|---|---|
| Alma | W | 881,119 | 30-9-37 | 544,500 | 669,200 | 52,000 | 198,000 (4) |
| Anglo-Dutch | W | 2,202,797 | 31-12-36 | 907,524 | 1,651,040 | 156,086 | 156,086 (1) |
| Anglo-Java | W | 2,927,288 | 31-12-36 | 2,349,883 | 3,491,275 | 332,895 | 332,895 (1) |
| Ayer Tawah | G | 469,229 | 30-9-37 | 651,500 | — | 53,500 | 218,000 (4) |
| Batu Anam | W | 134,266 | 31-12-36 | 389,000 | — | 36,000 | 36,000 (1) |
| Bute | B | 494,682 | 31-12-36 | 542,000 | 736,300 | 47,487 | 47,487 (1) |
| Chemor United | W | 111,888 | 31-12-36 | 417,180 | 740,900 | 61,000 | 61,000 (1) |
| Cheng | W | 147,054 | 30-6-37 | 363,500 | 344,300 | 32,000 | 304,000 (7) |
| Consolidated (1914) | B | 508,570 | 31-12-36 | 797,229 | 1,319,500 | 110,900 | 110,900 (1) |
| Dominion | B | 279,720 | 31-12-36 | 496,493 | 762,200 | 58,400 | 58,400 (1) |
| Gula-Kalumpong | | £665,000 | 31-12-35 | 3,039,000 | — | — | — |
| Java Consolidated | W | 909,249 | 31-12-36 | 617,550 | 938,520 | 81,129 | 81,129 (1) |
| Kapayang | W | 206,993 | 31-12-36 | 154,770 | 174,940 | 12,000 | 12,000 (1) |
| Kota Bahroe (1921) | B | 484,410 | 30-6-37 | 598,000 | 782,187 | 62,800 | 434,000 (7) |
| Kroewoek | W | 307,692 | 31-12-37 | 965,853 | 1,227,556 | 88,184 | 88,184 (1) |
| Langkat | M | 2,552,448 | 31-10-36 | 714,688 | 1,607,775 | 110,000 | 319,000 (3) |
| Padang | B | 699,301 | 30-4-37 | 259,700 | 381,200 | 32,600 | 281,600 (9) |
| Permata | F | 317,219 | 31-10-37 | 115,137 | — | 11,038 | 30,887 (3) |
| Repah | W | 188,811 | 31-12-36 | 449,000 | 620,000 | 49,000 | 49,000 (1) |
| Rubber Trust | W | 1,513,287 | 30-9-37 | 1,072,267 | 286,355 | | — |
| Samagaga | W | 141,399 | 30-9-37 | 341,100 | 471,000 | 30,000 | 147,000 (4) |
| Semambu | W | 125,874 | 31-12-36 | 340,300 | — | 32,000 | 32,000 (1) |
| Senawang (1921) {Ord. Pref. | W | 206,913 | 31-1-37 | 451 900 | — | 55,000 | 575,000 (12) |
| Shanghai Kedah | B | 419,580 | 30-9-37 | 690,805 | 920,020 | 65,900 | 335,600 (4) |
| S'hai Kelantan (1925) | T | 195,804 | 31-12-36 | 220,620 | 350,187 | 22,000 | 22,000 (1) |
| Shanghai Malay {Ord. Pref. | W | 802,517 | 31-12-36 | 426,802 | 664,545 | 51,000 | 51,000 (1) |
| Shanghai Pahang | B | 329,930 | 30-6-37 | 386,000 | 565,600 | 35,000 | 296,000 (7) |
| Shanghai Seremban | W | 454,545 | 31-12-37 | 255,100 | 309,000 | 22,000 | 22,000 (1) |
| Shanghai Sumatra | M | 538,154 | 31-10-37 | 700,000 | 868,436 | 73,000 | 191,000 (3) |
| Sua-Manggis | W | 377,622 | 31-12-37 | 232,100 | 255,600 | 17,000 | 17,000 (1) |
| Sungala | G | 252,000 | 31-3-37 | 342,270 | — | 53,500 | 326,055 (10) |
| Sungei Duri | B | 475,524 | 30-6-37 | 540,000 | 688,690 | 44,000 | 366,100 (7) |
| Tanah Merah (1916) | B | 1,818,182 | 31-3-37 | 957,600 | 1,400,983 | 90,000 | 955,300 (10) |
| Tebong | W | 559,441 | 31-1-37 | 1,014,000 | — | 115,000 | 1,340,000 (12) |
| Ziangbe | W | 1,440,619 | 31-12-36 | 932,983 | 1,589,271 | 146,165 | 146,165 (1) |

*Numbers in brackets indicate the number of monthly outputs included in said totals.
B—A. R. Burkill & Sons, Ltd., 20 Canton Road
F—Frost, Bland & Co., Ltd., 33 Szechuen Road
G—Geddes Trading & Dairy Farm Co., Ltd., 61 Yuen Ming Yuen Road
M—George McBain, 1 The Bund
T—Turner, Sturrock & Brown, 9 Av. Edward VII
W—J. A. Wattie & Co., Ltd., 93 Canton Road

## Rubber Prices

| March | 5th | 7th | 8th | 9th | 10th | 11th |
|---|---|---|---|---|---|---|
| *London Spot* | 7.1/16d | 7d | 7d | 6.15/16d | 6.15/16d | 6.15/16d |
| April | 7.1/16d | 7d | 7d | 6.15/16d | 6.15/16d | 7d |
| May/June | 7.1/8d | 7.1/16d | 7.1/16d | 7d | 7d | 7.1/16d |
| July/Sept. | 7.1/4d | 7.3/16d | 7.1/8d | 7.1/16d | 7.1/16d | 7.1/8d |
| Market | Very quiet | Easier | Very quiet | Steady | Quiet | Featureless |
| *Singapore Spot* | 23.1/4 | 23 | 23 | 23.1/8 | 22.5/8 | 23 |
| Apr./June | 24 | 23.3/4 | 23.3/4 | 23.7/8 | 23.3/8 | 23.3/4 |
| Market | Very quiet | Quiet steady | Firm | Very steady | Very dull | Very quiet |
| *New York* March | 14.60 | 14.45 | 14.47 | 14.38 | 14.37 | 14.45 |
| May | 14.68 | 14.60 | 14.55 | 14.48 | 14.50 | 14.59 |
| July | 14.83 | 14.70 | 14.66 | 14.59 | 14.62 | 14.70 |
| Sept. | 14.93 | 14.81 | 14.82 | 14.68 | 14.74 | 14.81 |

## Forward Settlements for 1938

March 29th, Tuesday
June 28th, Tuesday
September 29th, Thursday

April 26th, Tuesday
July 26th, Tuesday
October 25th, Tuesday
December 20th, Tuesday

May 24th, Tuesday
August 23rd, Tuesday
November 24th, Thursday

## Debentures

| Opening Prices March 9th, 1938 | | | Buyers | Sellers | Nominal | Last Done: Price | Date | Loan amount outstanding | Interest payable at end of | Total amount of sales reported Jan. 1—Mar. 11: 1937 | 1938 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Shanghai Municipal Council | 6% 1926 (10/30) | Tls. | .. | .. | 100 | 100 | 12-8-37 | Tls. 4,800,000 | June-Dec. | 18,000 | — |
| " " " | 5% 1934 (10/30) | $ | .. | .. | 99 | 99 | 31-7-37 | $10,404,700 | do. | 60,600 | — |
| " " " | 5½% 1936 (10) | " | .. | .. | 103 | 103 | 19-7-37 | $5,000,000 | do. | 411,100 | — |
| " " " | 5% 1937 (10/30) | " | .. | .. | 99 | 99 | 6-8-37 | $9,000,000 | do. | — | — |
| French Municipal Council | 6% 1911 (10/30) | Tls. | .. | .. | 100½ | 100 | 7-4-37 | 121,100 | May-Nov. | — | — |
| " " " | 5½% 1914 ( " ) | " | .. | .. | 97 | 97½ | 12-6-36 | 271,000 | June-Dec. | — | — |
| " " " | 5½% 1916 ( " ) | " | .. | .. | 97 | 100½ | 31-4-34 | 203,700 | do. | — | — |
| " " " | 8% 1921 ( " ) | " | .. | .. | 103 | 101 | 25-3-37 | 1,679,300 | do. | 10,600 | — |
| " " " | 6% 1923 ( " ) | " | .. | .. | 100½ | 99½ | 12-1-37 | 731,000 | May-Nov. | 5,000 | — |
| " " " | 7% 1924 ( " ) | " | .. | .. | 100½ | 101 | 22-12-36 | 759,600 | Mar.-Sept. | — | — |
| " " " | 6½% 1925 (20/30) | " | .. | .. | 102½ | 101 | 24-3-37 | 2,000,000 | Apr.-Oct. | — | — |
| " " " | 6½% 1926 ( " ) | " | .. | .. | 102½ | 102½ | 21-6-37 | 1,000,000 | Jan.-July | — | — |
| " " " | 6% 1930 (10/25) | " | .. | .. | 100½ | 103 | 19-7-37 | 2,000,000 | Apr.-Oct. | — | — |
| " " " | 6% 1931 ( " ) | " | .. | .. | 100½ | 103 | 19-7-37 | 3,000,000 | Feb.-Aug. | 10,000 | — |
| " " " | 6% 1933 (10/30) | " | .. | .. | 100½ | 100 | 11-8-37 | 2,000,000 | Mar.-Sept. | — | — |
| " " " | 5% 1934 ( " ) | $ | .. | .. | 95½ | 95½ | 8-7-37 | $5,000,000 | Jan.-July | 7,900 | — |
| " " " | 6% 1936 (10/15) | " | .. | .. | 103½ | 103½ | 5-7-37 | $2,500,000 | May-Nov. | 105,400 | — |
| American Club | 7% 1933 (5/20) | Tls. | .. | .. | 50 | 89 | 20-10-36 | 750,000 | 1/4-1/10 | — | — |
| Anglo-French Land Invest. Co. | 6% 1931 (10/20) | " | .. | .. | 100 | 100 | 9-6-37 | 1,000,000 | June-Dec. | 15,000 | — |
| Asia Realty Co. | 6% 1930 (10/30)c | " | .. | .. | 90 | 90 | 7-2-35 | 1,360,200 | 1/3-1/9 | — | — |
| " " | 6% 1930 (10/30)r | " | .. | .. | 90 | 90 | 7-2-35 | 3,000,000 | 1/4-1/10 | | — |
| Cathay Land Co. | 6% 1930 (5/20) | " | .. | .. | 75 | 80 | 10-3-37 | 3,000,000 | June-Dec. | 5,000 | — |
| " " " | 6% 1932 (10/20) | " | .. | .. | 75 | 80 | 28-6-37 | 1,000,000 | do. | 22,000 | — |
| " " " | 6% 1933 ( " ) | $ | .. | .. | 80 | 80 | 28-6-37 | $1,500,000 | do. | 36,000 | — |
| Central Properties | 5½% 1934 ( 10 ) | " | .. | .. | 92 | 92 | 26-4-37 | $18,000,000 | do. | 54,000 | — |
| China Realty Co. | 8% 1930 ( 5/10) | Tls. | .. | .. | 37 | 37 | 2-8-37 | 3,000,000 | 1/4-1/10 | 174,500 | — |
| " " | 8% 1931 ( " ) | " | .. | .. | 37 | 37 | 2-8-37 | 4,500,000 | 1/4-1/10 | | — |
| China Transport | 8% 1931 ( 4/20) | " | .. | .. | 100 | 100 | 15-5-34 | 600,000 | June-Dec. | — | — |
| City Loan | 7% 1932 ( 20 ) | $ | .. | .. | 85 | 85 | 12-8-37 | $6,000,000 | 15/6-15/12 | 87,300 | — |
| " " | 7% 1934 ( 12 ) | " | .. | .. | 92 | 92 | 16-7-37 | $3,500,000 | 30/6-30/12 | 10,000 | — |
| Columbia Country Club | 7% 1933 (1/12-20) | Tls. | .. | .. | 93 | 93 | 5-7-37 | 350,000 | June-Dec. | — | — |
| Country Club | 6% 1901 (Perpl) | " | .. | .. | 95 | 95 | 18-2-37 | 122,100 | do. | 1,000 | — |
| Fonciere & Immobiliere | 6% 1930 (10/15) | " | .. | .. | 95 | 89 | 3-3-37 | 1,000,000 | do. | 50,000 | — |
| " " | 6% 1933 (10/15) | " | .. | .. | 95 | 89 | 3-3-37 | 1,000,000 | do. | | — |
| Fonciere & Immobiliere | 6% 1934 ( " ) | $ | .. | .. | 95 | 85 | 13-1-37 | $1,925,000 | do. | 51,000 | — |
| French Club | 7% | Tls. | .. | .. | 90 | 82 | 5-3-37 | 500,000 | do. | 250 | — |
| International Investment Trust | 6% 1930 (10/25) | " | .. | .. | 78 | 78 | 15-7-37 | 1,951,000 | 1/4-1/10 | 1,000 | — |
| " " " | 6% 1931 ( " ) | " | .. | .. | 78 | 78 | 15-7-37 | 963,000 | 1/4-1/10 | | — |
| G. E. Marden & Co. | 6% 1930 (10/15) | " | .. | .. | 95 | 97 | 29-4-37 | 500,000 | June-Dec. | — | — |
| Metropolitan Land Co. | 6% 1933 (10/20) | $ | .. | .. | 85 | 85 | 14-7-37 | $2,000,000 | do. | 6,500 | — |
| Race Club | 6% 1934 (10/25) | " | .. | .. | 92½ | 92 | 5-7-37 | $2,000,000 | Feb.-Aug. | 3,000 | — |
| Realty Investment Co. | 6% 1934 (19/30) | " | .. | .. | 90 | 102 | 6-11-34 | $500,000 | June-Dec. | — | — |
| Shanghai Land Investment Co. | 6% 1926 (29/30) | Tls. | .. | .. | 101 | 100 | 1-6-37 | 500,000 | Mar.-Sept. | 6,000 | — |
| " " " " | 5% 1930 ( 15 ) | " | .. | .. | 90 | 87 | 3-7-37 | 5,000,000 | 31/5-30/11 | 1,100 | — |
| " " " " | 6% 1931 (10/20) | " | .. | .. | 101 | 99½ | 26-7-37 | 3,000,000 | June-Dec. | 10,200 | — |
| " " " " | 6% 1933 ( 5/20) | " | .. | .. | 101 | 100 | 5-7-37 | 1,000,000 | do. | — | — |
| " " " " | 5% 1934 ( 5/40) | $ | .. | .. | 90 | 90 | 24-7-37 | $2,800,000 | Apr.-Oct. | 25,000 | — |
| Shanghai Power Co. | 5½% 1933 (10/40) | " | .. | .. | 88½ | 87 | 12-8-37 | $38,000,000 | 10/2-10/8 | 1,284,900 | — |
| Shanghai Telephone Co. "A" | 6% 1932 (10/25)c | Tls. | .. | .. | 99 | 98½ | 5-8-37 | 5,000,000 | 1/2-1/8 | 164,600 | — |
| " " " | 6% 1932 (10/25)r | " | .. | .. | 99 | 98½ | 5-8-37 | | 1/2-1/8 | | — |
| " " "B" | 6% 1933 ( 9/24)c | $ | .. | .. | 99 | 99 | 28-7-37 | $10,000,000 | 1/2-1/8 | 660,700 | — |
| " " " | 6% 1933 ( 9/24)r | " | .. | .. | 99 | 99 | 28-7-37 | | 1/2-1/8 | | — |
| " " "C" | 6% 1937 ( 20 ) | " | .. | .. | 98 | 99 | 22-7-37 | $2,500,000 | 1/2-1/8 | — | — |
| Tientsin Land Investment Co. | 7% 1929 (12/22) | Tls. | .. | .. | 102 | 103 | 22-12-33 | 1,422,100 | June-Dec. | — | — |
| Shanghai Waterworks Co. | 6% 1932 (10/30) | " | .. | .. | 104 | 103 | 1-6-37 | 2,800,000 | do. | — | — |
| " " " | 5½% 1937 ( " ) | $ | .. | .. | 104 | 104 | 28-7-37 | $2,000,000 | do. | 1,000 | — |
| " " " | 5% 1937 ( " ) | " | .. | .. | 99 | .. | .. | $725,000 | do. | 221,300 | — |
| Wing On Co. (S'hai) | 7% 1936 ( 10 ) | " | .. | .. | 94½ | 94½ | 27-1-37 | $5,000,000 | 1/4-1/10 | 9,000 | — |

**TO-DAY'S EXCHANGES:**
Hongkong & Shanghai Bank Official Selling Rates (T/T) Opening 11th March, 1938
London £1 at Exch. 1/2½ = Sh. $16.84   New York G. $100 at Exch. 29½ = Sh. $341.88.   Hongkong $100 at Exch. 94 = Sh. $106.38

## Chinese Government External Bonds

| | | | London Nominal Prices: March 3rd | March 10th |
|---|---|---|---|---|
| Chin. Govt. | 5 per cent | Reorg. Gold Loan 1913, British Issue | £58 10 0 | £64 0 0 |
| " " | 4½ " | Gold Loan 1908 (Anglo-French) | £86 0 0 | £88 0 0 |
| " " | 5 " | Gold Loan 1912 (Crisp) | £51 10 0 | £53 15 0 |
| " " | 5 " | Gold $ Bonds 1925, stamped (Per G $500) | £67 0 0 | £72 0 0 |
| " " | 5 " | Shanghai-Nanking Railway Bonds | £39 0 0 | £44 0 0 |
| " " | 5 " | Hukuang Railway Bonds (L.P.N.Y. Issues) | £29 0 0 | £34 0 0 |
| " " | 5 " | Tientsin-Pukow Railway Bonds 1908 | £24 10 0 | £29 0 0 |
| " " | 5 " | " " " 1910 | £24 10 0 | £29 0 0 |
| " " | 5 " | Honan Railway Bonds 1905 | £43 0 0 | £45 0 0 |
| " " | 5 " | Lung Tsing U Hai Railway Bonds | £20 0 0 | £23 10 0 |
| " " | 8 " | Sterling Treasury Notes (Vickers) | £16 0 0 | £18 10 0 |

## Company's Notices

**The Kapayang Rubber Estates Co., Ltd.**—The 29th Annual General Meeting of Shareholders will be held at 93 Canton Road, Shanghai, on Monday, March 21st at 11.45 a.m. when a final dividend of $0.50 per share will be recommend to shareholders. The Transfer Books will be closed from March 16th to 21st, both days inclusive.

**New Engineering and Shipbuilding Works, Ltd.**—The Annual General Meeting of Shareholders will be held in the Board Room of Messrs Arnhold & Co., Ltd., Shanghai, on Monday, March 14th at 4 p.m. and it was decided to recommend by the Directors, that, out of the balance at credit of Profit and Loss, which includes the 4 per cent dividend to be received from Shanghai Dockyards, Ltd. a payment in respect of arrears of Preference dividend should be made of 10½ per cent. absorbing an amount of $220,279.72. The Transfer Books will be closed from March 4th to 14th, both days inclusive.

**The Shanghai Dock and Engineering Co., Ltd.**—The 32nd Annual General Meeting of Shareholders will be held in the Board Room of Messrs Jardine, Matheson & Co., Ltd., No. 27 The Bund, Shanghai, on Tuesday, March 15th at 4 p.m. when a dividend will be recommended to shareholders of $3.50 per share for the year ended December 31, 1937 and An Interim dividend of $3.50 per share for the year ending December 31, 1938, making a total distribution of $7 per share. The Transfer Books will be closed from March 8th to 15th, both days inclusive.

**The Kroewoek Java Plantations, Ltd.**—The 28th Annual General Meeting of Shareholders will be held at No. 93 Canton Road, Shanghai, on Monday, March 14th, at 11.45 a.m. when a final dividend of $0.06 per share will be recommended to shareholders. The Transfer Books will be closed from March 9th to 14th, both days inclusive.

**The Shanghai Seremban Rubber Estates, Ltd.**—The 23rd Annual General Meeting of Shareholders will be held at No. 93 Canton Road, Shanghai, on Monday, March 14th at 11.30 a.m. when a final dividend of $0.10 per share will be recommended to shareholders. The Transfer Books will be closed from March 10th to 14th, both days inclusive.

**The Shanghai Waterworks Fittings Co., Ltd.**—The Annual General Meeting of Shareholders will be held at No. 484 Kiangse Road, Shanghai, on Tuesday, March 22nd at 12 noon.

**China Finance Corporation.**—The Annual General Meeting of Shareholders will be held at No. 9 Avenue Edward VII, Shanghai, on Monday, March 14th at 10.30 a.m. The Transfer Books will be closed from March 10th to 14th, both days inclusive.

## Share Report

**Share Market Report**:—(Up to Friday noon).—There has been an active week of trading on the Exchange with prices very firm. The turnover was the largest since August. Buying is chiefly on account of individual investors, Financial Houses and Banks were only interested on a comparatively small scale. Shanghai Waterworks "A" continue in good demand, the rate has advanced sharply and few shares are offering at prevailing prices. Trams were also active at higher rates, New Engineering (Ord.) and Pref.) have attracted attention and anything offered is ready absorbed. The market for Ewos has been on the upward grade while business for Telephones, Banks and Union Insurance was also recorded. Power Pref. are very firm and few shares are offered at current prices. Trading in the Debenture market is practically confined to Telephones and Powers which are now difficult to obtain.

## Rubber Reviews, Chinese Government Bonds, etc.

**Rubber Review**:—Raw Rubber markets remain easy, nett change for the week are London–1/8 New York–37 and Singapore–1/2. The demand for local Rubber Shares especially the lower priced ones has been very good, prices show an all round advance over last week despite lower rates for raw Rubber.

The following information has been courteously supplied by Reuters:—

London and Liverpool Stocks of Rubber on March 5th totalled 71,572 tons showing an increase of 347 tons during the week. Deliveries during the week totalled 1,323 tons compared with 923 tons for the previous week.

The following are the usual comparative weekly prices:—

| | London: Spot | Apr. | Singapore: Spot | Apr./June | New York: March | May | July |
|---|---|---|---|---|---|---|---|
| March 3rd | 7.1/16d. | 7.1/16d. | 23.1/2 | 24.1/4 | 14.75 | 14.85 | 15.97 |
| March 10th | 6.15/16d. | 7d. | 23 | 23.3/4 | 14.45 | 14.59 | 14.70 |
| Market | Featureless | | Very quiet | | | | |

**Chinese Government External Bonds**:—Further sharp advances were registered in this market during the week under review. There was a good demand both by local investors and London for Reorgs. while Hukuang and T. P. R. are also wanted.

The Information above given, though not guaranteed, has been obtained from sources believed to be reliable.

**Agents and Secretaries of Companies are requested kindly to notify The Secretary of the Shanghai Stock Exchange, 16 Central Road, of any errors or omissions.**

# COMMERCE AND FINANCE

## MONEY & EXCHANGE

*Quotations in Chinese Standard Dollars*

**Hongkong & Shanghai Bank**

FRIDAY, MARCH 11, 1938

BANK'S SELLING RATES 10 A.M.

£1 @ 1/2 3/32 ....$ 16.95
U.S. $100 @ 29 9/16 ....$338.27

BANK'S BUYING RATES 10 A.M.

£1 @ 1/2 3/16 ....$16.7685
U.S. $100 @ 29⅞ ....$334.72
London—demand ....1/2 3/16
4 months' sight credits ....1/2 5/16
4 months' sight docts ....1/2⅜
6 months' sight credits ....1/2 13/32
6 months' sight docts ....1/2 15/32
New York—demand ....U.S. $29⅞
4 months' sight credits ....29 13/16
4 months' sight docts ....30 1/16
Paris—4 months' sight docts Fcs. nom.

CLOSING RATES

Sterling ....1/2 9/64 U.S. ....$29½

**Chartered Bank**

Canadian $100 @ 29 9/16=$338.27

**Netherlands Trading Society**

Java Guilders $100 ....Buying 53⅜
Netherlands Guilders $100 .. " 53½
Java Guilders $100 ....Selling 52¾
Netherlands Guilders $100.. " 52⅞

**National City Bank of New York**

Selling U.S.$1=$3.3898 £1=$16.991
Buying U.S.$1=$3.3613 £1=$16.842

**American Express Co., Inc.**

Buying U.S.$100=$335.43 £1=$16.80
Selling U.S.$100=$338.27 £1=$16.92

**Banque Belge Pour L'Etranger**

Belgas 1.74½=$1 Belgas 29.52=£1

**Other Quotations**

It. Lire 5.50=$1 Swiss F. 1.27½=$1
Tourist Lire 6.10 ....=$1
Berlin-Hamburg T.T. $100=Rm. 73¼
$100=Reg. Mk. 138.00

## LOCAL EXCHANGE REPORT

*Messrs. Drakeford, Davis & Wilson*

INTER BANK CASH DELIVERY

| | Highest | Lowest |
|---|---|---|
| £ | 1/2¼ | 1/2 9/32 |
| U.S. G.$ | 29⅝ | 29 9/16 |
| Yen | — | — |

MERCHANTS CLOSING RATES

| SELLING Cash | | BUYING March | |
|---|---|---|---|
| £ T.T. | 1/2 3/16 | 4 m/s. l/c. | 1/2⅜ |
| G.$ T.T. | 29 9/16 | 4 m/s. l.c. | 29 13/16 |
| Fcs. T.T. | 940 | 4 m/s. 980 | nom. |
| Rs. T.T. | 78⅜ | 7 d/s. | 79 |

BAR SILVER

| | READY | FOR'D |
|---|---|---|
| London pence per std. oz. | 20 3/16 | 19⅞ |
| N.Y. cents per oz. troy | 44¾ | — |
| Bombay Rs. per 100 tolas | 51.01 | — |

Bombay offtake 50 bars. Market easy.

London Silver was 1/16 up both ready and forward, being 20 3/16 for spot 19⅞ forward. New York was unchanged at 44¾ and Bombay was 3 annas up at 51.01.

It was reported there was a little bear covering and not much selling. Market steady. After the official fixing the market ruled steady, but idle.

The local exchange market opened with sellers to merchants 1/2 3/16 Sterling 29 9/16 U.S.$ and 102 Yen.

The Interbank market was again weak, mainly on Chinese Banks buying with very little cover in the open market. Rates declined steadily during the day and at the close the best sellers were.

| | Sterling | U.S.$ |
|---|---|---|
| Cash | 1/2 5/32 | 29 15/32 |
| March | 1/2 9/64 | 29½ |
| April | 1/2 5/32 | 29¼ |
| May | 1/1 31/32 | 29 |

## FOREIGN EXCHANGES

**Bombay Rupee T. T. on:** Mar. 10.

| | | | |
|---|---|---|---|
| Japan | 77½ | London | 1/6 7/64 |
| New York | 265⅝ | 2 mths | |
| Shanghai | 80 | ,, (sellers) | 1/6 3/32 |
| Hongkong | 84⅛ | ,, (buyers) | 1/6⅛ |

**London £ Sterling T. T. on:**

| | | | |
|---|---|---|---|
| New York | 501.55 | Shanghai | 1/2 3/16 |
| Paris | 158.75 | Bombay | 1/6 9/64 |
| Berlin | 12.42 | Hongkong | 1/3 1/16 |
| Amsterdam | 8.96 11/16 | Singapore | 2/4 1/32 |
| Brussels | 29.63¾ | Yokohama | 1/2 |
| Madrid | 79.00 N | ,, (buying) | 1/1 15/16 |
| Milan | 95.20 | C'Slovakia | 142.62 |
| Berne | 21.60⅛ | | |

**New York: U.S.$ T. T. on:**

| | | | |
|---|---|---|---|
| Berlin | 40.33 | Japan | 28.95 |
| Spain | 5.75 | Shanghai | 29.60 |
| Holland | 55.90½ | Austria | 18.93 |
| Paris | 3.15¼ | C'slovakia | 3.51⅝ |
| Brussels | 16.91½ | Hungary | 19.90 |
| Italy | 5.26¼ | Rumania | 0.74½ |
| S'zerland | 23.20½ | Yugo Slavia | 2.35 |
| Sweden | 25.82½ | Greece | 0.92 |
| Norway | 25.20 | Bulgaria | 1.25 |
| Denmark | 22.37½ | Finland | 2.22 |
| Montreal | 99.970 | Poland | 19.00 |
| Brazil | 5.90 | | |

| | |
|---|---|
| London | 5.01⅛ |
| London Demand | 5.01⅛ |
| London Bankers' 60 days bills | 5.00 23/32 |
| London Commercial ,, ,, | 5.00 23/32 |
| Buenos Aires, Paper | 31.10 |
| ,, ,, ,, Market Rate | 25.88 |
| Montreal on London | 5.01¼ |

—Reuter.

## FOREIGN MONEY RATES

**London:** Mar. 10.

| | |
|---|---|
| Fine Bank Bills, 3 months | 0 9/16% |
| Bank Bills, 6 months | 0 11/16% |
| Fine Trade Bills, 3 months | 2¼% |
| Fine Trade Bills, 6 months | 2¾% |
| Call Money | 0½% |

**New York:**

| | |
|---|---|
| Bankers' Acceptance for 1, 2 and 3 months | 0½%B 0 7/16%A |
| Bankers' Acceptance for 4 months | 0 9/16%B 0½%A |
| Call Money | 1% |

B—Bid. A—Asked.—Reuter.

## MANILA GOLD SHARES

(Closing Bids in Pesos)

| | Mar. 9 | Mar. 10 |
|---|---|---|
| Antamok | .55 | .50 |
| Atok | .26 | .23 |
| Benguet Consolidated | 9.70 | 9.60 |
| Consolidated Mines | Unq. | Unq. |
| Demonstration | .37 | .36 |
| Mine Operations | .13 | .13 |
| San Mauricio | .50 | .45 |
| United Paracale | .41 | Unq. |

Turnover: 245,000 Pesos.
Index: (closing prices): 84.04.—Reuter.

## JAPANESE GOVERNMENT BOND

Osaka, Mar. 11.

Kogo 5% ....Y.102.78 —Reuter.

## PARIS BOURSE

Paris, Mar. 10.

An irregular tone prevailed on the Paris Bourse during to-day's session.

Among French counters, Rentes showed slight gains, chemicals rose, while most others remained steady.

Internationals were the most active group, finishing irregular, although price change were small.—Havas.

## SILVER QUOTATIONS

London, Mar. 11.

Silver prices advanced in London to-day, with quotations being recorded as follows:

| | Mar. 10 | Mar. 11 |
|---|---|---|
| London spot | 20 3/16d. | 20 5/16d. |
| ,, forward | 19⅞d. | 19 15/16d. |
| London/New York: | | |
| One pound | U.S.$5.01 3/16 | $5.01 |
| One U.S. dollar | 47.886d. | 47.904d. |
| Gold | 139/6½d. | 139/6½d. |

—Reuter.

## SHANGHAI STOCK EXCHANGE

**Yesterday's Business**

The market remains very active and firm. Industrials are bouyant and there is a good demand for Rubbers. There are good buyers for Debentures but little in offering at prevailing rates. Power Pref. are difficult to obtain except at advancing rates.

**Morning Session**

OFFICIAL

| | | |
|---|---|---|
| 500 | Ewo Mills (Ord) 10/3/38 11/3/38 | $ 13.50 |
| 2,000 | Kelantan | $ 0.33 |
| 500 | Tanah Merah | $1.62½ |
| 1,000 | Padang | $ 1.10 |
| 100 | Alma | $ 16.00 |
| 100 | Anglo Java | $ 12.10 |
| 2,000 | Rubber Trust | $ 3.00 |
| 20 | S'hai Power (Pref) | $110.00 |
| 1,000 | Batu Anam | $ 0.91 |
| 1,000 | Cheng | $ 0.49 |
| 1,000 | Cheng | $ 0.48 |
| 1,000 | Cheng | $ 0.49 |
| 2,000 | Tebong | $ 0.78 |
| 100 | Ewo Mills (Ord) | $ 13.70 |
| 100 | Ewo Mills (Ord) | $ 13.80 |
| 2,000 | Chemor | $ 1.05 |
| 500 | Ewo Mills (Ord) | $ 13.70 |
| 1,000 | Cheng | $ 0.49 |
| 6,000 | Padang | $ 1.10 |
| 1,000 | Rubber Trust | $ 3.00 |
| 145 | S'hai Power (Pref) | $110.50 |
| 200 | Tram (Bearer) £1 | $ 34.00 |
| 500 | Ewo Mills (Ord) | $ 13.70 |
| 1,000 | Samagaga | |

UNOFFICIAL

| | | |
|---|---|---|
| 500 | Bute | $ 3.50 |
| 1,000 | Java Consolidated | $ 1.83 |
| 50 | S'hai Power (Pref) | $109.00 |
| 1,000 | Rubber Trust | $ 3.00 |
| 200 | Consolidated | $ 3.50 |
| 500 | Ewo Mills (Ord) | $ 13.70 |
| 10 | Union Insurance | Hk.$540.00 |
| 1,000 | Rubber Trust | $ 3.05 |
| 50 | S'hai Power (Pref) | $110.00 |
| 800 | Wheelock | $ 14.00 |
| 15 | S'hai Power (Pref) | $110.50 |

**Afternoon Session**

OFFICIAL

| | | |
|---|---|---|
| 1,000 | Cheng | $ 0.49 |
| 2,000 | Sua Manggis | $ 1.60 |
| 3,000 | Chemor | $ 1.05 |
| 3,000 | Padang | $ 1.15 |
| 50 | S'hai Power (Pref) | $110.50 |
| 3,000 | Semambu | $ 0.79 |
| 2,000 | Senawang | $ 0.80 |
| 1,000 | Batu Anam | $ 0.93 |
| ₮3,000 | S. W. W. 6% Debs. 1932 | ₮ 94.00 |

UNOFFICIAL

| | | |
|---|---|---|
| 10 | H. & S. Bank | Hk.$1,602.50 |
| 500 | Chemor | $ 1.05 |
| 12 | S'hai Power (Pref) | $110.50 |
| 5 | H. & S. Bank | Hk.$1,600.00 |

| | Shares | Bonds |
|---|---|---|
| Morning Session | 29,890 | — |
| Afternoon Session | 15,577 | 30 |
| Total | 45,467 | 30 |

## OFFICIAL INDEXES

*By Courtesy of Swan, Culbertson & Fritz*

| | Mar. 10 | 11 | Change |
|---|---|---|---|
| S'hai Rub. Share | 207.45 | 211.45 | Up 4.00 |
| S'hai Gen. Stock | * | x | — |
| Chi. Govt. Bond | * | Closed | — |

*August 13, 1937.
x—Compilation temporarily suspended until active trading resumed.

## LONDON STOCK EXCHANGE

**Thursday's Closing Quotations**

London, Mar. 10.

Trading on the Stock Exchange today was inactive, with operators being little disposed to extend their commitments owing to the French crisis and the forthcoming Austrian plebiscite. Selling, however, was negligible and the easier trend was attributable to a lack of support. Far Eastern bonds ruled firm on reports of an Anglo-Japanese agreement on the subject of the Chinese Customs.—Reuter.

| | Mar. 9 | 10 |
|---|---|---|
| War Loan 3½% (Red.) | £103 | 103 |
| **JAPANESE BONDS** | | |
| Japan 5% Stg. Loan, 1907 | 53½ | 55 |
| Japan 6% Stg. Loan, 1924 | 63½ | 65 |
| **COMMERCIAL AND INDUSTRIAL** | | |
| Allied Ironfounders | 21/9 | 21/9 |
| Armstrong Stevens | 7/3 | 7/3 |
| Assoc. & Elec. Indus. | 40/10½ | 41/- |
| Austin Motors, ord. | 29/1½ | 29/- |
| Bristol Aeroplane, ord. | 46/6 | 46/6 |
| British-American Tob. | 103/1½ | 103/1½ |
| Cable & W., new form | 64⅝ | 64¼ |
| Cammell Laird, ord. | 8/3 | 8/7½ |
| Courtaulds | 40/- | 39/7½ |
| Distillers | 97/- | 96/6 |
| Dunlop Rubber | 30/6 | 30/3 |
| General Elec. (Eng.) | 72/3 | 72/- |
| Guinness (A) Son & Co. | 119/- | 119/- |
| Hawker Siddeley Aircraft | 22/9 | 22/7½ |
| Imp. Chem. Indus. | 29/6 | 30/1½ |
| Imp. Tobacco | 140/- | 140/- |
| Leyland Motors | 79/9 | 80/7½ |
| Marks & Spencer "A" ord. | 54/7½ | 54/4½ |
| Pressed Steel, com. | 14/9 | 14/7½ |
| Rolls-Royce | 87/6 | 87/6 |
| Smethwick Drop Forgings | 18/3 | 18/3 |
| Tate & Lyle | 78/9 | 79/1½ |
| Turner & Newall | 79/9 | 79/4½ |
| United Steel | 25/10½ | 25/9 |
| Vickers, ord. | 21/4½ | 21/4½ |
| Woolworths | 62/7½ | 62/7½ |
| **MISCELLANEOUS** | | |
| Anglo Dutch | 26/3 | 26/3 |
| Rubber Pltn. Invest. | 25/3 | 25/3 |
| **MINES** | | |
| Burma Corp. | 10/4½ | 10/3 |
| Commonwealth Min. | 2/3 | 2/3 |
| Exploration Co. | 1/9 | 1/9 |
| Marsman Invest. | 17/6 | 17/6 |
| Randfontein Ests. | 43/6 | 42/6 |
| Sub-Nigel | 205/- | 203/9 |
| Tanami Gold Min. | 6d | 6d |
| **OILS** | | |
| Anglo Iranian | 80/- | 79/4½ |
| Burmah | 111/10½ | 110/7½ |
| Mexican Eagle | 8/9 | 8/4½ |
| Shell Trans. & Trad. | 91/3 | 90/7½ |
| **CHINESE EXTERNAL LOANS, ETC.** | | |
| 4½% Gold Loan, 1898 | £77 | 77½ |
| 5% Gold Bonds, 1925-47 | 71 | 72 |
| 4½% Anglo-French Loan | 87 | 88 |
| 5% Crisp Loan, 1912 | 52½ | 53¾ |
| 5% Reorg. Loan, 1913 | 62 | 64 |
| 8% Stg. Notes, 1925 | 17½ | 18½ |
| 5% Honan Rly., 1905 | 43 | 45 |
| 5% Hukuang Rly., 1911 | 33 | 34 |
| 5% ,, ,, (Ger. Is.) | 31 | 32 |
| 5% Lung Tsing U. H. Rly. | 22½ | 23½ |
| 5% S'hai-Nanking Rly. | 41 | 44 |
| 5% T'tsin-Pukow Rly. B. | 27 | 29 |
| 5% ,, ,, G. | 27 | 29 |
| 5% ,, ,, (Supl. Loan) B. | 27 | 29 |
| 5% ,, ,, (Supl. Loan) G. | 27 | 29 |
| 5% Canton-Kowloon Rly. | 22 | 24 |
| S'hai Elec. Construction | 38/6 N | 39/- N |
| S'hai Waterworks "A" | 28 N | 28 N |
| Un. Ins. Soc. of Canton | 33 N | 33 N |
| Charted. Bank of I | 12 | 12 |
| H'kong & S'hai Bank | 95 | 95 |
| ,, ,, (Col. Reg.) | 97 | 97 |
| Chinese Eng. & Min. | 16/- | 16/3 |
| Chosen Corp. | 8/3 | 8/3 |
| Pekin Syndicate | 3/3 | 3/3 |
| Gula Kalumpong Rubber | 27/6 | 27/6 |

N—Nominal.

## BRITISH COMMODITIES

**Thursday's Closing Quotations**

London, Mar. 10.

Featureless conditions prevailed in the commodity markets.

**London Rubber:** Spot buyers 6 15/16 unc; sellers 7 1/16 unc. April del. buyers 7 1/16; sellers 7 1/16 unc.

**London Sugar** (buyers) Mar. 4/11 —2¼. May 5/2 —¾. Aug. 5/3¼ —1.

**Liverpool Wheat:** Mar. 7/3 —⅝. May 7/2 —¾; July 7/- —¾.

**Liverpool Cotton:** Amer. Futures: Mar. 491 —6; May 4.96 —4; July 5.04 —4; Oct. 5.10 —4. Egyptian Futures (Giza F.G.F. No. 7) Mar. 6.99 —8; July 6.98 —8; Sept. 6.98 —8.

**London Metals:** Copper, Stan. cash sellers £40 1/16 + 1/16; 3 mths sellers £40 3/16 unc. Electrolytic buyers £43¾ +⅛; sellers £44½ unc. Tin, Stan. Cash sellers £186 unc; 3 mths sellers £185¾ —¼. Lead, Foreign, official price sellers £15 7/16 —3/16; 3 mths sellers £15 9/16 —3/16. Spelter, Ordinary, official price sellers £14¼ unc; 3 mths sellers £14 7/16 unc.—Reuter.

## NEW YORK STOCK EXCHANGE

**Thursday's Closing Quotations**

New York, Mar. 10.

After opening steady, the stock market to-day became unsettled by the pronounced weakness of rails, coupled with uncertainty regarding impending Washington legislation and the weakness of the French franc. Sentiment, however was not impaired, as the market still displayed considerable resistance. The turnover to-day amounted to 400,000 shares.

**Dow-Jones Averages**

| | High | Low | Close | Changes |
|---|---|---|---|---|
| 30 Indust. | 126.35 | 124.52 | 124.71 | —0.96 |
| 20 Rails | 27.00 | 26.36 | 26.36 | —0.85 |
| 20 Util. | 19.10 | 18.81 | 18.83 | —0.15 |
| 40 Bonds | — | — | 83.37 | —0.67 |
| 11 Commod. | — | — | 52.67 | —0.16 |

| | Mar. 9 | 10 |
|---|---|---|
| Adams Express | 8¾ | B 8¾ |
| Allegheny Steel | B 16 | B 16⅛ |
| Allis Chalmers | 46⅜ | *46 |
| Amer. Can | 86 | 86 |
| Amer. Cyanamid "B" | 25⅝ | 25¼ |
| Amer. & For. Power | 3½ | 3⅜ |
| ,, ,, $7 cum. pfd. | 20 | B 18 |
| Amer. Locomotive | 20 | 20 |
| Amer. Metals | 31 | 31 |
| Amer. Radiator | 12¼ | 12¼ |
| Amer. Rolling Mill | 18½ | 18⅜ |
| Amer. Smelting | 48¼ | 47⅛ |
| Amer. Sugar Refining | 28½ | B 27½ |
| Amer. Tel. & Tel. | 132⅛ | 131¼ |
| Amer. Tobacco "B" | 67½ | 68 |
| Amer. Waterworks | 9 | 8⅝ |
| Anaconda Copper | 31⅝ | 31⅛ |
| Atchison Topeka & Santa | 34 | 33 |
| Atlas Corp. | 7⅛ | 7 |
| Auburn Auto | 4¼ | 4¼ |
| Baltimore & Ohio | 8⅛ | 6⅞ |
| ,, ,, Preferred | 9¾ | 7¾ |
| Barber Co. | 16⅞ | 16¾ |
| Barnsdall Oil Co. | 15¼ | 15 |
| Bethlehem Steel | 55½ | 54⅝ |
| Boeing Airplane | 28 | 27⅞ |
| Borden Co. | 17⅝ | 17½ |
| Briggs Manufacturing Co. | 21⅛ | 21½ |
| Bklyn-Manhattan | 9⅛ | 10¼ |
| ,, ,, $6 cum. pfd. | B 27 | 28⅜ |
| Case, J. I. | 86¾ | 85¼ |
| Canadian Pacific Rly. | 6½ | 6½ |
| Celanese Corp. | 15⅛ | 15¼ |
| Cerro de Pasco | 39½ | 39½ |
| Chase Nat. Bank | B 30½ | B 30⅜ |
| Chesapeake Corp. | 43½ | 42 |
| Chesapeake & Ohio | 33⅜ | 33 |
| Chrysler | 51½ | 51⅛ |
| Columbia Gas & Elec. | 7¼ | 7⅛ |
| ,, ,, 6% | B 70 | B 70¾ |
| Commerical Credit | 35⅞ | *B 34 |
| Commercial Solvents | 7⅞ | 7⅞ |
| Comm. & Southern (ord.) | 1⅜ | 1½ |
| ,, ,, $6 cum. pfd. | 36¾ | *35⅛ |
| Consolidated Edison | 21 | 21 |
| Consolidated Oil | 9 | 9 |
| Continental Can | 42½ | 41½ |
| Continental Oil | 28½ | 28 |
| Corn Products | 64 | 64½ |
| Curtis Wright (Com.) | 4¼ | 4⅛ |
| ,, ,, "A" | 15¾ | 16¼ |
| Delaware & Hudson | 14½ | 14 |
| Delaware, Lackawanna | 7 | 6¾ |
| Deere Co. | 22¼ | 22¼ |
| Distillers Corp. Seagrams | 14 | 14⅜ |
| Douglas Aircraft | 39 | 38¾ |
| Du Pont de Nemours | 116¾ | 115½ |
| Eagle Picher Lead | 10⅛ | 10½ |
| Elec. Boat Co. | 8¾ | 8⅜ |
| Elec. Bond & Share | 7⅛ | 7 |
| ,, ,, $5 pfd. | 47¾ | 47 |
| ,, ,, $6 pfd. | B 51 | 51 |
| Elec. Power & Light | 9½ | 9¼ |
| ,, ,, 7% pfd. | 35½ | 35 |
| Flintkote | 15⅞ | 16¾ |
| Freeport Sulphur | 26 | 26¼ |
| Gen. Am. Trans. | 40 | 39⅞ |
| Gen. Cigar | B 25 | 26 |
| Gen. Elec. | 38⅝ | 38⅜ |
| Gen. Foods | 30 | 27⅞ |
| Gen. Motors | 34¼ | 33⅜ |
| Gen. Railway Signal | *20¼ | 20 |
| Glidden | 19⅞ | 19⅞ |
| Godchaux Sugar | B 33 | B 33½ |
| Goodrich (B.F.) | 15¾ | 16 |
| ,, $5 pfd. | B 48 | B 47 |
| Goodyear Tire & Rubber | 21 | 20⅝ |
| Great Northern Railway | 20⅜ | 20 |
| Great Western Sugar | 28⅝ | B 28½ |
| Greyhound Corporation | 10⅛ | 10 |
| Hecker Products | B 6½ | 6½ |
| Humble Oil | 66½ | 67⅝ |
| International Nickel | 49½ | 49 |
| Int. Tel. & Tel. | 7⅝ | 7⅜ |
| Interstate Department | 10 | B 9¾ |
| Kennecott Copper | 36⅝ | 35⅝ |
| Lambert Co. | 11⅛ | 11⅛ |
| Libby Owens Ford Glass | 33¼ | 33 |
| Freeport Sulphur | 26 | 26¼ |
| Lockheed Aircraft | 8⅛ | 8⅛ |
| Loew's Inc. | 47 | *46 |
| Lorillard | B 16 | 16¼ |
| McKesson & Robbins | B 33 | 33¼ |
| Martin, Gleen L. | 17⅝ | 17¾ |
| Monsanto Chemical | 83½ | B 83½ |
| Montgomery Ward | 34⅜ | 34 |
| Nat. Bond & Investment | B 14 | B 14 |
| Nat. Cash Register | B 15¾ | 15⅝ |
| Nat. City Bank | B 25⅛ | B 25 |
| Nat. Dairy Products | 13⅞ | 14¼ |
| Nat. Distillers | 21⅜ | 21⅜ |
| Nat. Power & Light | 6⅞ | 6⅞ |
| Nat. Supply Co. | 20⅞ | 19⅞ |
| New York Central | 16½ | 16 |
| Niagara Hudson & Power | 7½ | 7½ |
| North Amer. Aviation | 7⅞ | 7⅝ |
| North Amer. Co. | 18¼ | 18⅛ |
| Northern Pacific | 10¾ | 10½ |
| Pacific Gas & Elec. | 26 | 25⅞ |
| Pacific Lighting | 36 | 36 |
| Packard Motors | 4⅜ | 4⅜ |
| Paramount Pictures Inc. | 9 | 9⅛ |
| ,, ,, 1st pfd. | 85½ | B 80½ |
| Pennsylvania Railroad | 20 | 20 |
| Phillips Petroleum | 37 | 36⅞ |
| Public Service of New | 29¾ | 29½ |
| Pure Oil | 11¾ | 11¾ |
| Radio Corp. of Amer. | 6¼ | 6¼ |
| Republic Steel Corp. | 17 | 16½ |
| Reynolds Tobacco "B" | 38⅞ | 39 |
| Schenley Distillers | 23¼ | 22⅝ |
| ,, ,, 5½% pfd. | B 81 | B 81 |
| Sears Roebuck | 59½ | 59½ |
| Shell Union Oil | 14¾ | 14⅝ |
| Socony Vacuum | 14½ | 14 |
| South. Calif. Edison | 21⅛ | 21⅛ |
| Southern Pacific | 17 | 16½ |
| Southern Railway | 10⅝ | 10⅜ |
| ,, ,, $5 pfd. | 17½ | 16¾ |
| Standard Brands | 7¾ | 7¾ |
| Standard Gas | 3½ | 3½ |
| ,, ,, pfd. | 20 | 20 |
| Standard Oil of New Jersey | 49¾ | 49½ |
| Sterling Products | 59 | 59¼ |
| Studebaker | 5¼ | 5⅜ |
| Swift International | 24½ | 23¾ |
| Technicolor | 19 | 19 |
| Texas Corporation | 40⅛ | 39⅝ |
| Texas Gulf Sulphur | 31 | 31⅛ |
| Tide Water Associated Oil | 13⅝ | 13⅜ |
| Transamerica | 10¼ | 10⅛ |
| Twentieth-Century-Fox | 22½ | 21⅝ |
| ,, ,, pfd. | 28½ | B 28 |
| Union Carbide & Carbon | 74 | 72¼ |
| Union Pacific | 72½ | 71¾ |
| United Aircraft (New) | 23⅝ | 23 |
| United Air Lines Transport | 7⅞ | 7⅝ |
| United Corporation | 2¾ | 2¾ |
| ,, ,, $3 cum. pfd. | 28⅜ | 28⅝ |
| United Gas Corporation | 3⅞ | 3⅞ |
| United Gas Improvement | 10⅛ | 10 |
| United Light & Power Co. | 2⅛ | B 2 |
| U. S. Industrial Alcohol | 18⅛ | 18⅛ |
| U. S. Rubber | 30⅝ | 29⅝ |
| ,, ,, 8% non-cum. | 69⅜ | 68 |
| U. S. Smelting, Refining | 70 | 69¼ |
| U. S. Steel | 52⅞ | 51¾ |
| Vanadium | 16¾ | 16⅝ |
| Warner Bros. Pictures | 5½ | 5½ |
| Westinghouse Elec. | 92⅛ | 91⅛ |
| Woodward Iron | 15¼ | B 15 |
| Youngstown Sheet & Tube | 36 | 35¾ |
| **BONDS** | | |
| Amer. & For. Power 5s | 54 | B 51 |
| Brazil | 17⅜ | 17¼ |
| Chic. Mil. Stp. | 10½ | 9⅞ |
| Cities Service Power | 54 | 53¾ |
| Int. Tel. & Tel. 4½s | 86⅛ | 86⅛ |
| Int. Tel. & Tel. 5s | 59 | 59 |
| New England Gas & Elec. | 53 | 52½ |
| Peru 6s 1961 | 10⅝ | 10½ |
| Standard Gas & Elec. | 51 | 50 |

B—Bid *—Ex Div.—Reuter.

## BANK OF ENGLAND RETURNS

London, Mar. 10.

The Bank of England statement for the week ended March 10 shows an increase in public deposits of £1,140,000 to £12,570,000, while other deposits were lower by £1,360,000 to £150,370,000.

Government securities were listed at £105,220,000, showing an increase of £770,000 from the previous week. Other securities totalled £27,990,000, including £6,520,000 on discounts and advances and £21,470,000 on securities.

Notes and coins amounted to £47,970,000, a decrease of £860,000 from the previous week's figure of £48,830,000, while total bullion increased by £60,000.

Notes in circulation totalled £479,260,000, registering an advance of £920,000 compared with last week's figure.

The proportion of reserve to liability was given at 29.44 per cent., compared with 29.92 per cent. last week.—Reuter.

## U.S. COMMODITIES

**Thursday's Closing Quotations**

New York, Mar. 10.

The cotton market early declined on lower Liverpool and Bombay advices, liquidation and hedging. Later, prices partially rallied on trade and speculative buying. Finally, the market again eased on shorts and southern selling and renewed liquidation, but closed steady, with quotations ranging from 2 to 5 points down.

Prices in the rubber market advanced moderately on higher cables and some trade buying. Interest, however, was still lacking. At the last call-over, gains of 6 to 9 points were recorded.

After being steady, wheat prices in Chicago declined on liquidation, the weakness abroad, and poor export and mill demands. At the final bell, losses of ⅜ to ¾ of a cent were registered.

| New York Cotton | | | New York Rubber | | |
|---|---|---|---|---|---|
| May | 9.05-06 | —05 | May | 14.59-59 | +09 |
| July | 9.11-12 | —02 | July | 14.70-70 | +08 |
| Oct. | 9.18-18 | —04 | Sept. | 14.81-81 | +07 |
| Dec. | 9.19-19 | —04 | Dec. | 14.98 N | +06 |
| Jan. | 9.20 N | —04 | | | |
| **New York Sugar No. 4** | | | **New York Silk** | | |
| Sept. | 1.03½-04 B/A | —½ | Mar. | 1.60-61 B/A | —01 |
| **Chicago Wheat** | | | **Chicago Corn** | | |
| May | 87⅜-87⅛ | —¾ | May | 58¾-58⅝ | —¼ |
| July | 83⅜-83½ | —⅜ | July | 60½-60½ | —¼ |
| **Winnipeg Wheat** | | | **Montreal Silver** | | |
| May | 118½-118½ | —1½ | Mar. | 44.80-5.05 B/A | +10 |

B—Bid. A—Asked.—Reuter.

## FEDERAL RESERVE SYSTEM RETURNS

New York, Mar. 10.

The Board of Governors of the Federal Reserve System, in their report for the week ended March 9, respecting the entire body of reporting member banks of the system, reveal no change on bills bought as compared with last week, but a decrease of $2,000,000 as compared with the corresponding week of last year.

United States Securities held showed no change from last week, but show an increase of $134,000,000 compared with the corresponding period of last year, while the Federal Reserve ratio lost 0.2 per cent. from the previous week and was unchanged compared with the corresponding period of last year.

Credit outstanding to the Federal Reserve, as compared with last week and the corresponding period of last year show increases of $31,000,000 and $140,000,000 respectively. Monetary gold stocks were higher by $1,000,000 from the previous week and by $1,284,000,000 from the corresponding period of last year.

Industrial advances by the Federal Reserve declined by $96,000 from the previous week and by $5,680,000 compared with the same period of last year.

Bills bought during the period under review totalled $1,000,000; U.S. Securities held $2,564,000,000, while the Federal Reserve Ratio was placed at 80.4 per cent.

Credit outstanding to the Federal Reserve amounted to $2,594,000,000; monetary gold stocks $12,768,000,000 and industrial advances $17,357,000.—Reuter.

## BROKERS' LOANS BY MEMBER BANKS

New York, Mar. 10.

Loans on security to brokers in New York by the reporting member banks of the Federal Reserve System, for the week ended March 9, totalled $700,000,000, a decrease of $447,000,000 from the corresponding week of last year.

Loans to brokers during the previous week totalled $608,000,000, or $92,000,000 lower than the amount recorded for the period under review.—Reuter.

## BERLIN BOURSE

Berlin, Mar. 10.

On the share market to-day interest was shown by investors in a few popular favourites only, the price trend in all other sections of the market being erratic. Bank customers placed few buying orders although numerous satisfactory balance sheets and good economic reports provided a strong stimulus. The news of the resignation of the French Government was much discussed but had little effect on business.

Electrics and public utilities opened friendly, Siemens & Halske advancing 2 to 204. Minings were better, Hapeners, advancing 1¼ to 169¾. Rayons were also firmer.

Fixed interest securities were very firm, the demand being brisk but supplies inadequate. Reichs Old Liquidation Loan rose ⅜ to 133⅛. Gold mortgage bonds were again in a stronger demand than the market could meet.

In industrial bonds German Dye Trusts were unchanged at 130⅜. Harpeners advanced ⅛ to 126⅛.

Call money stood at 2¾ to 3 per cent.—Trans-Ocean.

## LONDON SILVER MARKET

London, Mar. 10.

Messrs. Mocatta and Goldsmid, in their weekly bullion letter, write:—Indian buying orders on the silver market during the past week have been filled by Continental and speculative selling, but business was quiet.

The undertone of the market remains steady.

Stocks of silver in London at the end of the week totalled 4,000,000 ounces.—Reuter.

## BANK OF FRANCE RETURNS

Paris, Mar. 10.

Gold reserves totalling 55,807,000,000 francs were shown in the returns issued to-day by the Bank of France for the week ended March 2, showing no change compared with the previous week.

The total note circulation was given as 94,221,000,000 francs, an increase of 1,481,000,000 francs compared with last week.—Reuter.

## WRIGLEY COMPANY'S EARNINGS IN 1937

Chicago, Mar. 10.

The William Wrigley, Jr. Company Consolidated, manufacturers of chewing gum, reported to-day that their net earnings for 1937 totalled $8,743,591, or $4.37 per share after allowance was made for depreciation and taxes.—United Press.

## MAJOR BROS. LTD. MEETING

**Hostilities Interfere with Year's Working**

The Annual General Meeting of Messrs Major Bros. Ltd., was held at 20 Canton Road yesterday, Mr. W. Mellor presided supported by Messrs W. B. O. Middleton and G. H. Purcell, directors. Holders of 2,254 shares were represented at the meeting.

The chairman in his speed said:—

The Report and Accounts having been in your hands for some time, I shall with your permission, follow the usual course and ask you to take them as read.

The business of the Company was expanding in common with most other local industries until the hostilities broke out in August of last year, and if normal conditions had prevailed throughout the year the result of the year's working would have been considerably better than is shown in the accounts now before you. On the outbreak of hostilities the Works were closed down and all the necessary precautions taken to prevent as far as possible any serious material damage to the plant and buildings, which we have been most fortunate in escaping.

Deliveries of our finished product fell away very considerably during the last five months of the year, but I am pleased to be able to state that business was slightly better during the first two months of this year and I hope this improvement will continue.

**Work Restarted**

Operations were re-commenced during November of last year as soon as possible after hostilities moved from the immediate vicinity of Shanghai, and we have continued working since then. As already mentioned there is some improvement in offtake, but I am afraid the Company cannot anticipate that for some considerable time the demand will approach the level attained during the first seven months of last year. Many of the factories using our product have been either destroyed or so seriously damaged as to prohibit their working; also many of our consumers depend for their work upon other local industries being able to function normally, which they cannot do now.

I wish to take this opportunity of placing on record the Directors' appreciation of the good work done by Mr. Fisher, the General Manager, and his assistants, Messrs. Ashworth and Zee during the year and particularly during the period of hostilities in the precautions taken to reduce the risk of serious damage to a minimum.

Before putting the Resolutions to the Meeting, I shall endeavour to answer to the best of my ability any questions Shareholders may wish to ask.

There being no questions, the following resolutions were passed:—

Proposed by: W. Mellor.
Seconded by: W. B. O. Middleton.
That the Report and accounts for the year ended December 31, 1937, together with the recommendation as to the appropriation of the balance at credit of Profit and Loss Account as presented be accepted.
Proposed by: G. H. Purcell.
Seconded by: S. R. Owen.
That Mr. W. B. O. Middleton be re-elected a Director of the Company.
Proposed by: C. J. Smith.
Seconded by: S. R. Owen.
That Messrs. Thomson & Co. be re-elected Auditors to the Company.

## REICHSMARK QUOTATIONS

Berlin, Mar. 10.

The following were to-day's Reichsmark quotations:

New York 40.40, Paris 1286.00, Amsterdam 72.225, London 12.425.

Paris quoted sterling at 158.88 to 159.25 and the U.S. dollar at 31.69 to 31.74.—Trans-Ocean.


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## *Yesterday's Arrivals*

| Name | From | Consignees |
|---|---|---|
| Mar. Joffre | Hongkong | M M |
| Don Redro | Haimen | J-C J L |
| Shinai | Foochow | G L Shaw |
| Nankin | Hongkong | Mackenzie |
| Meining | — | S V O C |
| Tsinan | Hongkong | B & S |
| Marion Moller | — | Moller |
| Shunwo | — | Jardine |
| Avemaria | — | — |
| Mohlenhof | Tungchow | Carlowitz |
| Tseangtah | Tungchow | C I & E L |
| Marie Moller | — | Moller |
| C'stine Moller | — | Moller |
| Wusueh | Nantung | B & S |

## *Yesterday's Departures*

| Name | Flag | Despatcher |
|---|---|---|
| Hansi | Ger. | F E S S |
| Dama | — | — |
| Haikong | — | — |
| Minnie Moller | Br. | Moller |
| Elsie Moller | Br. | Moller |
| Hsin Kiangnan | Ger. | Carlowitz |
| Talabot | Ger. | Dodwell |
| Santa Lucia | — | — |
| Faro | Port. | C F S S |
| Don Joao | Dut. | J-C J L |
| Whangpu | Br. | B & S |
| Tejo | Br. | I C R W |
| Wantung | Br. | B & S |
| F. Consolin | — | — |
| Dairen M. | Jap. | D K K |
| Haikwang | Br. | A P C |
| M'ster Castle | Br. | Dowell |
| Nagasaki M. | Jap. | N Y K |

## UNITED STEEL WORKS' BUSINESS REPORT

Berlin, Mar. 11.

One of the greatest European heavy industry concerns, the Vereinigte Stahlwerke, i.e. United Steel Works, published their business report for the year of 1937 last night, showing in many ways how the Four Year Plan is affecting the great German enterprises financially and as regards the technology of production.

The United Steel Works emphasize that the division of the profits in consequence of various increases of the cost could not keep pace with the increase of the number of employed. Altogether 110,000,000 Reichsmarks had been spent on works' extensions and plant as against 57,000,000 Reichsmarks during the year of 1936.

The balance sheet showed the plant evaluated at 1,135,000,000 Reichsmarks which is a record for any European industry. The number of workers increased to 224,000.

Most of the additional money spent on extensions had been spent on developing the German ore-deposits of iron, the erection of new blast furnaces of which 281 are under construction and for the erection of a plant for the manufacture of mineral oil from coal. This work had been carried out "without regard to financial sacrifice", it is declared.—Trans-Ocean.


# BANKS

**NEDERLANDSCH INDISCHE HANDELSBANK, N. V.**

255 KIANGSE ROAD, CORNER OF KIUKIANG ROAD

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Amsterdam, Holland
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Head Offices for the Netherlands East Indies
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BRITISH INDIA:—Bombay and Calcutta.

CHINA:—Shanghai, Hongkong and Amoy.

THE PHILIPPINES:—Manila

STRAITS SETTLEMENTS:—Singapore.

JAPAN:—Kobe and Tokyo.

C. STIGTER, *Manager*
SHANGHAI

**HONGKONG & SHANGHAI BANKING CORPORATION**

*(Incorporated in the Colony of Hongkong. The liability of Members is limited to the extent and in manner prescribed by Ordinance No. 6 of 1929 of the Colony.)*

CAPITAL
Authorised .... $50,000,000
Issued and fully-paid up $20,000,000
Hongkong Currency
Reserve Fund .... $10,000,000
Sterling Reserve Fund £6,500,000
RESERVE LIABILITY OF PROPRIETORS .... $20,000,000

*Head Office:* HONGKONG

*Board of Directors*
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Hon. Mr. J. J. Paterson—Deputy Chairman
J. K. Bousfield, Esq.
A. H. Compton, Esq.
Hon. Mr. S. H. Dodwell
Hon. Mr. M. T. Johnson
J. R. Masson, Esq.
G. Miskin, Esq.
K. S. Morrison Esq.
A. L. Shields, Esq.

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SIR VANDELEUR M. GRAYBURN

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*London Branch:*
9 GRACECHURCH STREET, E. C. 3
*Shanghai Branch:* 12 THE BUND
*Sub-Agency:* 65 BROADWAY

INTEREST allowed on Current Accounts and on Fixed Deposits according to arrangement.

LOCAL BILLS discounted.

Credits granted on approved securities and every description of Banking and Exchange business transacted.

DRAFTS granted on London and the chief commercial places in Africa, America, Australia, China, Europe, India and Japan.

SAFE DEPOSIT BOXES to rent. Terms on application.

SAVINGS BANK OFFICE

Accounts kept in Dollars Local Currency.

Deposits of less than $1 will not be received. Not more than $200 will be received during one month from any single Depositor.

Interest at the rate of 2½ per cent. per annum will be allowed upon the monthly minimum balance.

The maximum balance on which interest will be allowed is $5,000. Deposits may be withdrawn on demand.

Depositors will be provided with Pass Books in which all transactions will be entered. Pass Books must be presented when paying in or withdrawing money.

Savings Bank accounts, also kept in Sterling and U.S. Dollars. Terms on application.

Office Hours—10 a.m. to 3 p.m. Saturdays 10 a.m. to noon.

A. S. HENCHMAN, *Manager*

**THE OLDEST INSURANCE OFFICE IN THE WORLD**

SUN INSURANCE OFFICE LTD
FOUNDED 1710

*Head Office:*
63 Threadneedle Street, London
*Far Eastern Branch*
1 The Bund
T. P. POTTINGER, *Manager.*
Telephone 15075

*Swan, Culbertson & Fritz*

*Investment Bankers and Brokers in Securities and Commodities*

Daily New York and London Stock Exchange Service
Commodity Futures on the principal American markets

*Members of* New York Cotton Exchange
Chicago Board of Trade
Winnipeg Grain Exchange
Commodity Exchange, Inc., New York
Canadian Commodity Exchange. Inc., Montreal
New York Coffee and Sugar Exchange
Manila Stock Exchange
Hongkong Sharebrokers Association

*Correspondents for*
HAYDEN, STONE & CO., AND J. E. SWAN & CO., NEW YORK

*Telephone 11200* *Cable Address:* SWANSTOCK
SASSOON HOUSE, SHANGHAI
*Branch Offices:* Hongkong and Manila

*S. E. Levy & Co.*

Shanghai....Manila....Hongkong....Singapore

*Members:*
NEW YORK COTTON EXCHANGE
CHICAGO BOARD OF TRADE
COMMODITY EXCHANGE, INC., N.Y.
NEW YORK COFFEE AND SUGAR EXCHANGE
CANADIAN COMMODITY EXCHANGE, INC.
MANILA STOCK EXCHANGE
HONGKONG SHAREBROKERS ASSOCIATION

*Correspondents for*
WHITE, WELD & CO., NEW YORK

BROKERS IN SECURITIES AND COMMODITIES

CORRESPONDENTS FOR:
CARL M. LOEB, RHOADES & CO.
NEW YORK

WHITE, WHITE & CO.

MEMBERS OF:
N. Y. COTTON EXCHANGE
COMMODITY EXCHANGE, INC., N.Y.
CHICAGO BOARD OF TRADE
CANADIAN COMMODITY EXCHANGE, INC., MONTREAL.

TELEPHONE 13150—45 KIUKIANG ROAD

# BANKS

**BANQUE DE L'INDO-CHINE**

*Issuing Bank for French Indo-China Chartered by decrees dated 21st January 1875 and 31st March 1931*

CAPITAL .... Frs. 120,000,000
RESERVE FUNDS .... Frs. 133,000,000

*Head Office:*
96 Boulevard Haussmann, Paris

*Agencies*

Bangkok, Battambang, Cantho, Canton, Djibouti, Fort-Bayard, Haiphong, Hankéou, Hanoi, Hongkong, Hué, Nam-Dinh, Nouméa, Papeete, Peiping, Pnom-Penh, Pondichery, Quinhon, Saigon, Thanhoa, Tourane, Vinh, Shanghai, Singapore, Tientsin, Yunnanfou

L. CHEVRETTON, *Manager.*

**BANQUE BELGE POUR L'ETRANGER (EXTREME-ORIENT) S.A.**

*(Affiliated to the Societe Generale de Belgique)*

CAPITAL: Frs. 30,000,000

*Head Office:* BRUSSELS
*Branches:*
SHANGHAI, TIENTSIN, HANKOW, HONGKONG

Correspondents in all parts of the world

H. LAMBERT, *General Manager*

**THE P. & O. BANKING CORPORATION, LTD**

*(Incorporated in England)*
with which is affiliated
THE ALLAHABAD BANK, LTD.

AUTHORISED CAPITAL .... £3,000,000
SUBSCRIBED CAPITAL .... 2,594,160
PAID-UP CAPITAL .... 2,594,160
RESERVE .... 180,000
*Shanghai Branch* 28 The Bund

*Head Office:*
117-122 Leadenhall Street London, E.C.
West End Branch—London
16 Cockspur Street, S. W. I.

*Branches:*
Bombay, Calcutta, Calicut, Coimbatore, Colombo, Hongkong, Madras, Pollachi, Shanghai, Singapore

The Bank issues Letters of Credit and Travellers' Cheques are sold payable throughout the world at current exchange rates and free of commission. Current Deposit Accounts and Saving Bank Accounts opened on terms which may be ascertained on application. The Bank acts as Executor and Trustee under wills and settlements and also undertakes the recovery of British Income Tax.

W. S. RYDE, *Manager*

**YOKOHAMA SPECIE BANK LIMITED**

(Established 1880)

CAPITAL (fully paid-up) Y.100,000,000
RESERVE FUND .... Y.134,400,000

*Head Offices:* YOKOHAMA, JAPAN
*Shanghai Branch:* 24 THE BUND

*Branches:*
Alexandria, Bangkok, Batavia, Berlin, Bombay, Calcutta, Canton, Dairen, Hamburg, Hankow, Harbin, Hongkong, Honolulu, Hsinking, Karachi, Kobe, London, Los Angeles, Manila, Moji, Mukden, Nagasaki, Nagoya, New York, Osaka, Otaru, Paris, Peking, Rangoon, Rio de Janeiro, Samarang, San Francisco, Seattle, Shanghai, Singapore, Sourabaya, Sydney, Tientsin, Tokyo, Tokyo (Marunouchi), Tsingtao, Yingkow

K. YABUKI, *Manager*

**THE CHARTERED BANK OF INDIA, AUSTRALIA & CHINA**

*(Incorporated in England by Royal Charter, 1853)*

CAPITAL .... £3,000,000
RESERVE .... £3,000,000

*Shanghai Branch:* 18 The Bund
*Head Office:* 38 Bishopsgate London
*Mancester Office:* 71 Mosley Street

*Agencies and Branches:*
Alor Star (Malay States), Amritsar, Batavia, Bombay, Bangkok, Calcutta, Canton, Cawnpore, Cebu, Colombo, Delhi, Haiphong, Hamburg, Hankow, Harbin, Hongkong, Iloilo, Ipoh, Klang, Karachi, Kobe, Kuala Lumpur (Malay States), Kuching (Sarawak), Madras, Manila, Medan, New York, Peiping (Peking), Penang, Rangoon, Saigon, Samarang, Seremban, Shanghai, Singapore, Sitiawan (Malay States), Sourabaya, Taipin, Tientsin, Tongkah (Bhuket), Tsingtao, Yokohama, Zamboanga (Philippine Islands)

Every description of Banking and Exchange Business transacted. Correspondents in all parts of the world.

The Bank undertakers to act as Executor and Trustee in approved cases.

R. D. MURRAY, *Manager*

**NETHERLANDS TRADING SOCIETY**

(Nederlandsche Handel-Maatschappij, N.V. Amsterdam)

1824

BANKERS
ESTABLISHED BY ROYAL CHARTER
1824

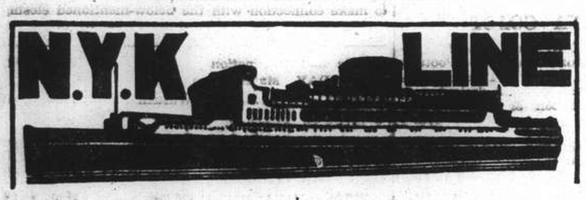
Head-Office: AMSTERDAM
Head-Office for the East: BATAVIA
SHANGHAI OFFICE: Sassoon House, 20 The Bund

*72 Branches in The Netherlands, the Netherlands East Indies, the Straits Settlements, India, Burma, China, Japan, Arabia and Netherlands Guyana, Correspondents in all principal towns of the world.*

BANKING BUSINESS OF EVERY DESCRIPTION TRANSACTED

J. DE WILDE, *Manager*

## TRAVEL AND SHIPPING




**To Honolulu, San Francisco and Los Angeles, via Yokohama**

From Kobe

TATSUTA MARU ..... Mar. 22
CHICHIBU MARU ..... Apr. 9
TAIYO MARU ..... Apr. 25

**To Vancouver and Seattle**

From Kobe

HEIAN MARU ..... Mar. 14

**To Australian Ports via Manila**

From Hongkong

ATSUTA MARU ..... Mar. 26

**To Aden, Naples, Marseilles, London, Antwerp and Rotterdam via Straits and Colombo**

From Shanghai

*TERUKUNI MARU ..... Mar. 22
HAKUSAN MARU ..... Apr. 5
HARUNA MARU ..... Apr. 19
KATORI MARU ..... May 2
*Calls at Hamburg.

**To Nagasaki (Rapid Express Service)**

NAGASAKI MARU ..... Mar. 11
SHANGHAI MARU ..... Mar. 14
NAGASAKI MARU ..... Mar. 16
SHANGHAI MARU ..... Mar. 19

For Passage or Freight apply to **NIPPON YUSEN KAISHA**
31 The Bund
Tel. 12842 After Office Hours 18885

General Passenger Agents of Cunard-White Star, Ltd.

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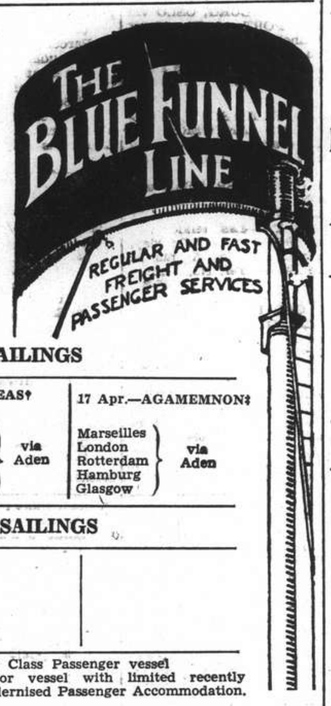
**PASSAGE FARES**
**Shanghai to London**

| Class | Single | Return |
|---|---|---|
| A | £88 | £154 |
| B | £68 | £119 |
| C | £64 | £112 |

Passenger Office
21-23 French Bund

**Butterfield & Swire**
*Agents*
Telephone 82020




**LONDON SAILINGS**

| 20 Mar.—MENESTHEUS* | 2 April—AENEAS† | 17 Apr.—AGAMEMNON‡ |
|---|---|---|
| Marseilles, Casablanca, London, Rotterdam, Hamburg, Glasgow — via Aden | Marseilles, London, Rotterdam, Glasgow — via Aden | Marseilles, London, Rotterdam, Hamburg, Glasgow — via Aden |

**LIVERPOOL SAILINGS**

| 21 Apr.—CYCLOPS from Hongkong |
|---|
| Havre, Liverpool, Bromborough |

*Cargo steamer with limited Passenger Accommodation. † "A" Class Passenger vessel ‡ Motor vessel with limited recently modernised Passenger Accommodation.

| SERVICE OUTWARD | | | | |
|---|---|---|---|---|
| | "PROMETHEUS" | from New York | due S'hai | Mar. 19 |
| | "AGAMEMNON" | ,, Liverpool | ,, | Mar. 16 |
| | "SARPEDON" | ,, Liverpool | ,, | Mar. 30 |

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**HAMBURG-AMERIKA LINIE**
**SHIPPING NEWS**

**SAILINGS FROM SHANGHAI TO EUROPE:**

mv. LEVERKUSEN Apr. 2 Genoa, Antwerp, R'dam, H'burg.
mv. OLDENBURG Apr. 25 Genoa, Rotterdam, Hamburg.

**OUTWARD VESSELS LATEST MOVEMENTS:**

| | | | Due H'kong | Due S'hai |
|---|---|---|---|---|
| ss. OLDENBURG | Left Suez | Feb. 24 | Mar. 25 | Mar. 31 |
| mv. BURGENLAND | Passed Suez | Mar. 5 | Apr. 3 | Apr. 8 |
| mv. NEUMARK | Left Rotterdam | Mar. 4 | Apr. 14 | Apr. 20 |

Through-tickets Far East/America/Europe issued
Subject to Alteration without notice. For Passage and Freight apply to

**HAMBURG-AMERIKA LINIE**
20 Canton Road FILIALE SHANGHAI Tel. 18709

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**American Pioneer Line**

*From NEW YORK, Boston, Baltimore*

M. S. CITY OF DALHART Due Manila Mar. 24, Due Hongkong Mar. 30

*To NEW YORK, Boston, Baltimore, Philadelphia*

M. S. CITY OF DALHART From Manila Apr. 19, From Hongkong Apr. 24

**ROOSEVELT STEAMSHIP COMPANY, INC.**
*Managing Agents For The United States Maritime Commission*
**CHINA FOREIGN STEAMSHIP CORPORATION**
*Agents.*
133 Yuen Ming Yuen Road Telephone No. 13555

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**WILHELMSEN LINES**

**Outwards**

From Scandinavian and Continental ports

ms. "Talabot" left Hamburg, January 29, due Shanghai March 8
ms. "Touraine" left Hamburg Feb. 28, due Shanghai Apr. 15
ms. "Tirranna" leaves Hamburg Mar. 31, due Shanghai May 8

**Homewards for**

Casablanca, Antwerp, Rotterdam, Hamburg and Oslo via Hongkong Singapore and Port Said

ms. "Taiping" (9,870 tons) loads Shanghai March 14
Through bills of lading for all Scandinavian and Baltic ports.
Optional Bills of lading for U.K. ports.

*General Agents:* **DODWELL & CO., LTD.**
17 Canton Road Telephone 11366

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**JAMES MAGILL & CO., LTD.**

EXPERT PACKERS
CUSTOMS BROKERS
FORWARDING AGENTS
120 Kiangse Road Telephone 11284

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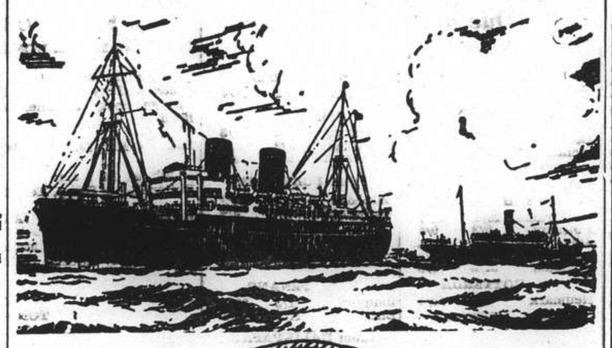

**B. I. P&O E.&A.**

*(Incorporated in England—by Royal Charter)*
Direct Fortnightly Mail Steamers (under contract with H.M. Govt.)

**TO BOMBAY, MARSEILLES and LONDON**
Via Hongkong, Straits and Ceylon

| | From Shanghai | | Tonnage |
|---|---|---|---|
| Mar. | 15 | ‡KAISAR-I-HIND | 11,500 |
| | 22 | *BANGALORE | 6,100 |
| | 29 | ‡NALDERA | 16,000 |
| Apr. | 12 | ‡RANPURA | 17,000 |
| | 19 | *BHUTAN | 6,100 |
| | 26 | ‡RAWALPINDI | 17,000 |

| | From Hongkong | | Tonnage |
|---|---|---|---|
| Mar. | 26 | †*JEYPORE | 5,300 |

*Cargo only; calling at Casablanca. Havre, Hull, Hamburg, Rotterdam and Antwerp.
†Bombay only
‡Not calling Bombay.

---

**BRITISH INDIA STEAM NAVIGATION CO.**
**To CALCUTTA via PORTS**

| | Leave Shanghai For Japan | Leave Hongkong |
|---|---|---|
| TALMA | | Mar. 12 |
| SIRDHANA | | Mar. 26 |

---

**EASTERN & AUSTRALIAN S.S. CO., LTD.**
**DIRECT FAST MAIL SERVICE**
**SHANGHAI TO AUSTRALIA**
Via JAPAN, HONGKONG and RABAUL

Visit Australia and New Zealand for a healthy and cheap holiday. Your money is worth 25% more. Variations of climate to suit all with surfing and shooting second to none.

| Steamers | Commanders | Lv. Shanghai via Japan | Leaves Hongkong | Arrives Sydney |
|---|---|---|---|---|
| NANKIN | T. J. Mills | | Apr. 2 | Apr. 21 |
| NELLORE | T. H. Scott-White. | Apr. 7 | Apr. 20 | May 19 |
| TANDA | E. Pilcher | May 10 | June 3 | June 22 |

TAKING PASSENGERS AND CARGO DIRECT FROM SHANGHAI OR TRANSHIPPING VIA HONGKONG

All vessels may call at any ports on or off the route—and the route and all sailings are subject to change or deviation with or without notice.

**Mackinnon, Mackenzie, & Co.**
27 The Bund (Ewo Building) Telephone 11428

---

**MESSAGERIES MARITIMES**
9 Ave. Edward VII Tel. 82034

FRENCH MAIL SERVICE KOBE, MARSEILLES
via Shanghai, Hongkong, Saigon, Singapore, Colombo, Djibouti and Port-Said.

| SHANGHAI Arrive | SHANGHAI Leave | Arrive Kobe | STEAMERS | Leave Kobe | SHANGHAI Arrive | SHANGHAI Leave for Marseilles |
|---|---|---|---|---|---|---|
| Mar. 11 | Mar. 12 | Mar. 14 | Maréchal Joffre | Mar. 15 | Mar. 18 | Mar. 18 |
| Mar. 21 | Mar. 23 | Mar. 25 | Sphinx | Mar. 27 | Mar. 29 | Mar. 30 |
| Apr. 1 | Apr. 4 | Apr. 6 | Jean Laborde | Apr. 9 | Apr. 11 | Apr. 12 |
| Apr. 16 | Apr. 18 | Apr. 20 | D'artagnan | Apr. 23 | Apr. 25 | Apr. 26 |
| Apr. 29 | May 2 | May 4 | Felix Roussel | May. 7 | May 9 | May 10 |

FREIGHT SERVICE
MIN due at Shanghai About Mar. 16
MIN Will sail for Europe on Mar. 17
SONTAY due at Shanghai About Apr. 11

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**"Glen" and "Shire" Lines**

*Joint Services to and from the United Kingdom, Continent etc.*

OUTWARDS.
Due to arrive from London.
"GLENGARRY" March 20

HOMEWARDS.
due to sail from Shanghai
"GLENSHIEL" March 15, London, Rotterdam, Hamburg and Antwerp via Hongkong and Straits.

Loading dates approximate and subject to alteration without notice.

JARDINE MATHESON & CO., LTD. Passenger and Loading Agents Telephone 15290
BUTTERFIELD & SWIRE Discharging Agents Telephone 82020

---

**PRINCE LINE and SILVER LINE**
**Joint Round World Express Service**

**MV. SILVERYEW**

Due to arrive from New York March 15, 1938

Fortnightly sailings for Hongkong, Philippine Islands, Java, Straits, Colombo and Atlantic Coast ports via Cape of Good Hope

All vessels have accommodation for limited number of first-class passengers.
Silver Line vessels have refrigerated space.

*For further particulars regarding*

| PRINCE LINE | SILVER LINE |
|---|---|
| *Apply to:* Jardine Matheson & Co., Limited | *Apply to:* Java-China-Japan Lijn Agentschap Shanghai N.V. |

---

**LLOYD TRIESTINO**

ss. CONTE BIANCAMANO
is due to arrive at Shanghai on Tuesday, March 15, at about 10 a.m.. berthing at the Shanghai & Hongkew Wharf.
Tenders meeting passengers will leave the Customs Jetty on March 15 at 9.30 a.m. returning at about Noon.
Positively no visitors allowed on tenders.

**The ss. CONTE BIANCAMANO**
**will sail on March 16 at 9 a.m. sharp**
Tenders conveying outgoing passengers on board will leave the Customs Jetty on March 16 at 7.30 a.m.
Heavy baggage will not be accepted on board the tenders. They are to be sent on board through Messrs. Marden & Co., Ltd., who will accept them on March 15 up to 4 p.m.
No visitors will be taken on board the tenders.
for particulars please apply to

**LLOYD TRIESTINO**
Telephone 16885 26 The Bund, Shanghai Tel. Adr: LLOYDIANO

---

**P. & O. R.M.S. 'KAISAR-I-HIND'**
11,500 Tons

COLOMBO, ADEN, PORT SUDAN, PORT SAID, MALTA, MARSEILLES, GIBRALTAR and LONDON

**Will leave Shanghai for above ports**
**On Tuesday, March 15, 1938**

**Passenger tender leaves Custom's Jetty at 10.30 a.m. Hand Packages only will be accepted by the tender.**
Heavy Baggage will be received into Lighter at the Custom's Jetty between 2 and 3 p.m. Monday March 14
Custom's Permit required for any nailed cases
All vessels may call at any ports on or off the route—and the route and all sailings are subject to change or deviations with or without notice.

*For Freight and Passenge apply to:*

**MACKINNON, MACKENZIE & CO.**
*Agents*
Telephone 11428 27 The Bund

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**East Asiatic Co., Ltd.**
**of Copenhagen**

**Outwards from European Continental Ports**
MS. INDIA .. .. .. .. .. .. .. In Port

**Homewards**
for Jaffa, Haifa, Rotterdam, Hamburg and Copenhagen
MS. SIAM loading at Hongkong .. .. Mar. 25
**The vessels have accommodation for a limited number of passengers**
**Fare Shanghai/Rotterdam/Hamburg £65**

*Agency of*
**THE EAST ASIATIC CO., LTD.**
Telephone 15055 17 Canton Road

---

**O.S.K.**

**Shanghai Sailing**

**For Formosa (Keelung and Takao)**
TYOSA (CHOSA) MARU Mar. 17
TYOSA (CHOSA) MARU Mar. 31

**Kobe Sailing**

**For New York via Panama Canal**
TOKAI MARU ..... Mar. 20
KINAI MARU ..... Apr. 13

**For Australia**
SYDNEY MARU ..... Mar. 31

**For New Zealand**
PRISBANE MARU ..... Mar. 31

**Hongkong Sailing**

**For South America via Africa**
LA PLATA MARU ..... Mar. 28
AFRICA MARU ..... Apr. 2

**For Bombay**
*BORNEO MARU ..... Mar. 19
*DAIJIN MARU ..... Apr. 3

**For Calcutta**
*HAVANA MARU ..... Mar. 20

*Cargo only

**OSAKA SYOSEN KAISYA**
**(OSAKA SHOSEN KAISHA)**
20 Canton Road Telephone 15324

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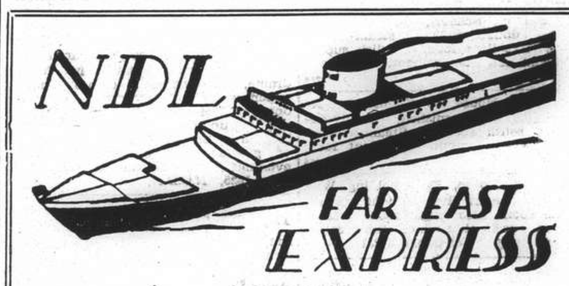


**Homewards:**

SS. "DONAU" for Port Sudan, Oran, Casablanca, Rotterdam, Hamburg, Bremen .. .. Mar. 22
SS. "SCHARNHORST" for Genoa, Southampton, Rotterdam, Bremen, Hamburg ..... Mar. 25
MS. "SAALE" for Marseilles, Casablanca, Rotterdam, Hamburg, Bremen .. .. .. Apr. 8
SS. "POTSDAM" for Genoa, Southampton, Rotterdam, Bremen, Hamburg .. .... Apr. 22
SS. "GNEISENAU" for Genoa, Southampton, Rotterdam, Bremen, Hamburg .. .. May 27

**Outwards:**

| | | | Due Shanghai |
|---|---|---|---|
| ss. SCHARNHORST | Left Hongkong ..... | Mar. 11 | Mar. 13 |
| ms. SAALE | Left Manila ..... | Mar. 10 | Mar. 17 |
| ss. POTSDAM | Left Antwerp ..... | Mar. 10 | Apr. 9 |
| ss. ISAR | Left Hamburg ..... | Mar. 2 | Apr. 11 |

*For Passage and Freight apply to*

**MELCHERS & CO.**
*General Agents:*
NORDDEUTSCHER LLOYD, BREMEN
210 Kiukiang Road Telephone 15566

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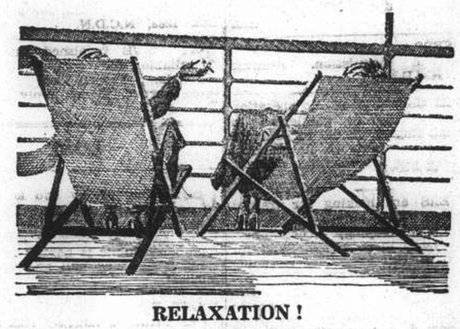

**RELAXATION!**
Modern Comfort—with old-fashioned courtesy are assured when Travelling Empress

| Steamer | S'hai Leave | Naga. Leave | Kobe Leave | Yoko. Leave | Hono. Leave | Victoria Van'ver Arrive |
|---|---|---|---|---|---|---|
| Empress of Russia | Mar. 20 | Mar. 22 | Mar. 24 | Mar. 26 | — | Apr. 4 |
| Empress of Japan | Apr. 3 | — | Apr. 6 | Apr. 8 | Apr. 14 | Apr. 19 |
| Empress of Asia | Apr. 17 | Apr. 19 | Apr. 21 | Apr. 23 | — | May 2 |
| Empress of Canada | May 1 | — | May 4 | May 6 | May 13 | May 19 |
| Empress of Russia | May 15 | May 17 | May 19 | May 21 | — | May 30 |
| Empress of Japan | May 29 | — | June 1 | June 3 | June 10 | June 15 |
| Empress of Asia | June 12 | June 14 | June 16 | June 18 | — | June 27 |

**SOUTHBOUND SAILINGS**

| | Leave Shanghai | Arrive Hongkong | Arrive Manila |
|---|---|---|---|
| Empress of Japan | Mar. 23 | Mar. 25 | Mar. 27 |
| Empress of Asia | Apr. 5 | Apr. 7 | Apr. 9 |

For full information and Literature apply to

**Canadian Pacific**
WORLD'S GREATEST TRAVEL SYSTEM
The Bund and Peking Road Telephone 19490

---

**By "DUTCH MAILS" To EUROPE**

**via Bali and Java *or* via Singapore**

(Shanghai-Java by J.C.J.L.) (Shanghai-Singapore by "Interchange" Line)

| | Tonnage | Leave Batavia 1938 | Leave Singapore 1938 | Arrive Genoa/Marseilles |
|---|---|---|---|---|
| ss. Johan de Witt | 10,400 | Mar. 30 | Apr. 1 | Apr. 20 |
| ms. Indrapoera | 10,800 | Apr. 6 | Apr. 8 | Apr. 26 |
| ms. Marnix v. St. Aldegonde | 19,100 | Apr. 20 | Apr. 22 | May 10 |
| ms. Baloeran | 17,000 | Apr. 27 | Apr. 29 | May 17 |
| ms. Christiaan Huygens | 15,700 | May 11 | May 13 | May 31 |
| ms. Sibajak | 12,000 | May 18 | May 20 | June 7 |
| ms. Johan v. Oldenbarnevelt | 19,000 | June 1 | June 3 | June 22 |
| ms. Dempo | 17,000 | June 8 | June 10 | June 29 |
| ss. Johan de Witt | 10,400 | June 15 | June 17 | July 7 |
| ss. J. P. Coen | 11,140 | June 22 | June 24 | July 16 |
| ms. Indrapoera | 10,800 | June 29 | July 1 | July 20 |
| ss. Slamat | 11,600 | July 6 | July 8 | July 27 |
| ms. Marnix v. St. Aldegonde | 19,100 | July 13 | July 15 | Aug. 3 |
| ms. Baloeran | 17,000 | July 20 | July 22 | Aug. 10 |

SINGAPORE—GENOA/MARSEILLES 18 DAYS

*For further particulars apply to:*

**JAVA-CHINA-JAPAN LIJN AGENTSCHAP SHANGHAI N.V.**
133 SZECHUEN ROAD TELEPHONE: 16247

---

**THE SWEDISH EAST-ASIATIC COMPANY LIMITED**

M.S. "SHANTUNG"
loading Shanghai
March 31 / April 1
for Tripoli, Algiers, Oran, Antwerp, Rotterdam, Hamburg, Oslo and Gothenburg.

*Agents:*
**The Ekman Foreign Agencies, Ltd.**
HAMILTON HOUSE TELEPHONE 11330

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**D. K. K.**

**SHANGHAI-TSINGTAO DAIREN-LINE.**

| | Arrival | Departure |
|---|---|---|
| SS. TSINGTAO MARU ..... | Mar. 12 | Mar. 14 at 9 a.m. |
| SS. HOTEN MARU ..... | Mar. 15 | Mar. 17 at 9 a.m. |
| SS. DAIREN MARU ..... | Mar. 18 | Mar. 19 at 11 a.m. |
| SS. TSINGTAO MARU ..... | Mar. 21 | Mar. 22 at 11 a.m. |
| SS. HOTEN MARU ..... | Mar. 25 | Mar. 26 at 11 a.m. |
| SS. DAIREN MARU ..... | Mar. 28 | Mar. 29 at 11 a.m. |

**SHANGHAI-TSINGTAO-TIENTSIN-LINE**
(Fortnightly Sailing—Freight only)
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## POSITIONS VACANT

WANTED, efficient male stenographer for British shipping firm. Address Box 1452, N.C.D.N. 13208

CANVASSERS required. Men or ladies. Salary and commission. Address Box 1453, N.C.D.N. 13212

RELIABLE Chinese seeks co-operation of English lady or gentleman to open a small English school for Chinese students. Past experience in teaching an advantage but not essential. Address Box 1450, N.C.D.N. -2866

EMPLOYERS are looking for trained men. You can obtain a British degree in Bookkeeping, Accountancy, or Secretaryship in Shanghai. Send for particulars. British School of Accountancy, 410 Szechuen Road, Telephone 14967. -2386

A MESSAGE to students who have just passed the Cambridge and Matriculation Examinations and to others. Let us show how you can prepare for leadership in the Commercial World by investing in yourself the infinitesimal sum of 20 to 50 cents daily for a few months. Apply British School of Accountancy, the leading Commercial College in the Far East. 410 Szechuen Road, Telephone 14967. -2829

BAND wanted, 6 or 7 pieces, for outport cabaret. State experience, nationality and wages required. Box 1419, N.C.D.N. -2822

LADY canvassers. Smart appearance. Russian, Portuguese and Chinese. Easy selling product. Good commission. Apply Sino Foreign Traders, 330 Szechuen Road, 10 to 12 noon. -2824

GESUCHT juengerer Angestellter mit China-Erfahrung zur selbstaendigen Bearbeitung des Textil, und Sundries-Geschaefts. Kenntnisse im technischen Geschaeft erwuenscht. Address Box 1362, N.C.D.N. 13133

ENGINEERING office of German machine companies at Tokyo, have vacancy for typist, perfect in German shorthand; English not absolutely necessary. Good salary and compensation for travelling expenses to Japan. Offers with curriculum vitae to Box 1392, N.C.D.N.

## POSITIONS WANTED

*Advertisements under this heading only are accepted at the rate of three dollar cents per word per insertion, with a minimum charge of $0.50.*

YOUNG lady, knowledge Russian, English and French, offers her services for a salon, shop. Any suitable position accepted. Box 1449, N.C.D.N. -2862

BRITISH accountant with over 15 years practical experience open for engagement; good typist; expert foreign correspondent. Willing to accept small salary. Box 1431, N.C.D.N.

THE King's Daughters Society would like to recommend a Russian chauffeur, who has many years' experience and is well-recommended. Apply to 75140 from 9—12 a.m. and 2—4 p.m. 13195

MIDDLE-aged gentleman, in good health, out of employment, willing to do anything for small remuneration. Address Box 1394, N.C.D.N. -2773

FIGUEIREDO'S School can recommend efficient stenographers and typists. 54 Garden Apartments 1173/11 Bubbling Well Road. -2312

YOUNG lady steno-typist (Cantonese) with good experience in office routine, seeks full/half day position. Energetic and reliable. Moderate salary. Address Box 1424, N.C.D.N. -2832

YOUNG Chinese with knowledge of bookkeeping, banking, shipping, typewriting and code expert. Moderate salary expected. Box 1426, N.C.D.N. -2835

NURSERY-governess, educated, experienced, with knowledge of English, seeks position. Excellent references. Box 1401, N.C.D.N. -2787

STENO-typist with two years experience, hardworker and good reference, also knowledge of filing and coding, seeks position. Salary $125. Outport no objection. Address Box 1409, N.C.D.N. -2805

HONEST, reliable chauffeur available April, highly recommended. 5 years present employment, $40 monthly. Address Box 1391, N.C.D.N. -2767

ENGLISH speaking Chinese wishes position as translator, typist or office assistant. Good references. Address Box 1372, N.C.D.N. -2731

## EDUCATIONAL

WANTED lady teacher for English conversation and reading only. Please address Box 1447, N.C.D.N. -2861

CHINESE teacher speaking English, German, French, gives Mandarin/Shanghai dialect lessons, efficient method. Box 1451, N.C.D.N. -2870

LADY with perfect knowledge French, would give every morning one hour lesson (children preferred), in return room, breakfast. 1167 Bubbling Well. Apartment 61. -2842

PIANO lessons. Chord system. Easy method for adults., A1 references, $15 monthly. Twice weekly. Telephone 74393. -2890

LEARN Chinese, Mandarin and Shanghai dialect, with Foreign Y.M.C.A. teachers. Telephone 92250. for particulars. 13123

ENGLISH and shorthand (Pitman's) lessons given by gentleman. Box 1390, N.C.D.N. -2762

CHINESE language (Mandarin or Shanghai dialects) by trained teachers. Direct and simplified methods. Apply Shanghai Language School, Telephone 12616. 12972

GREGG School of Business students awarded six out of seven London Chamber of Commerce shorthand certificates. No failures. Shanghai's Premier Academy. 55 Yuen Ming Yuen Road. 13100

## WANTED TO RENT

WANTED to rent on monthly tenancy a furnished or unfurnished house or apartment in western district or French Concession. Full particulars to Box 1444, N.C.D.N. -2858

WANTED to rent by British couple, small, furnished housekeeping flat or apartment. Central or near Bund. Address Box 1441, N.C.D.N. -2852

JAPANESE gentleman desires accommodation in English or American family as paying guest. Central district preferable. Please address Box 1411, N.C.D.N. -2808

WANTED end April, unfurnished, 4-roomed flat or small house. Western district preferred. Reply Box 1389, N.C.D.N. -2759

WANTED furnished house, three or four bedrooms, from April 1. Address Box 1400, N.C.D.N. 13167

## BUSINESS OPPORTUNITIES

BEAUTY shop with latest equipment and good location, for sale. Address Box 1282, N.C.D.N. -2540

EXTENSIVE furnished establishment, suitable for good-sized hospital-sanitarium. French Concession. Interested parties, please apply Post Office Box 1522. -2841

## LOST

LOST. One of my two keys in connection with my Safe Deposit Box No. 297 in the Chekiang Industrial Bank, Ltd., 123 Foochow Road, Shanghai. The Public is hereby notified that same is declared null and void. Dr. F. Michael. 13182

LOST, B/L No. 2, covering 15 packages of medicine, marked YCH in square, imported on 18/7/1937, ex ss. Tsinan from Hongkong, voyage No. 364. 9 packages delivered. We have applied the Butterfield & Swire for a new B/L, covering the rest 6 packages, case No. 421/4 and 427/8. Original B/L, is declared null and void. Yah Chong (協昌號). -2771

LOST, Customs Original Pass for two cases card clothing Customs No. 270/2/4990, ex Patroclus, arrived July 20, 1937, declared null and void. Mitsui Bussan Kaisha, Ltd. 13153

## MISCELLANEOUS

WANTED to rent a refrigerator of about 5 to 7 cu. ft. Telephone 13200 during office hours. -2827

MME Helen Piper has removed to 52 Great Western Road, where she will receive her clients. Telephone 21594. 13116

## RADIOS

WILL pay $80 for good recent model, all-wave radio, must be in A1 condition. Address Box 1432, N.C.D.N. 13201

RADIO'S greatest feature "This is London calling and here is the news!" Hear it daily. Telephone 13750. Ask for Mr. Stewart. American Radio Equipment Company. 13139

FOR skilled workmanship call 32392 American Radio Repair, 1549 Bubbling Well Road. -2869

FOR radio repairs call International Radio Service. Work guaranteed. Telephone 75897. 9 Cardinal Mercier, Bills Motors Building. -2466

## WANTED TO PURCHASE

WANTED, 120 mm. Tessar lens, F4.5 or 150 mm. Tele-Megor lens, F5.5 in good condition for Kine-Exakta. State lowest price to Box 1443, N.C.D.N. -2857

100-150 kw. steam engine alternator, 380 volts, from stock in Far East. Address Box 1457, N.C.D.N. 13180

WANTED, victrola, small model, electric preferred. Write Box 1437, N.C.D.N. -2847

WANTED, second-hand complete X-ray installation. Must be moderate price of standard manufacture and suitable for small hospital. Please send details to Box 1403, N.C.D.N. 13187

COLLECTOR leaving China wishes to complete collection of Chinese stamps, mint only. Address to Box 1416, N.C.D.N. for list of requirements. -2817

WANTED a Player piano in good condition. Also some rolls of good music. Address Box 1348, N.C.D.N. 13098

WE purchase all kinds of high-class furniture. Carpets, piano, typewriter, radio and useful household effects a at fair price. For further particulars apply to the Chesterfield Art Second-hand Goods Store, 1469 Bubbling Well Road, Telephone 36334. -2569

## HOUSE SERVANTS

ADVERTISER strongly recommends houseboy, 10 years' experience in large houses, Shanghai and Hongkong. Address Box 1448, N.C.D.N. 13206

HARDWORKING coolie available. Clean and honest. Address Box 1378, N.C.D.N. 13130

RECOMMEND reliable, honest and clean English-speaking cook-boy. Telephone 74763 between 12-2. -2863

ADVERTISER leaving town recommends excellent cook-boy. Honest and clean. Speaks good English. Also coolie-boy. Reply, 60 Picardie Apartments, Telephone 77571. -2878

HARDWORKING cook-boy, speaking good English, excellent boy, recommended by English and American family. Address Box 1406, N.C.D.N. -2798

FOREIGNER leaving Shanghai highly recommends baby-amah, trustworthy, clean and intelligent, also good for washing, mending and general housework. Telephone 73869. 13183

COOK-BOY, highly recommended, long experience, clean and healthy, seeks position in American/British family. Address Box 1418, N.C.D.N. -2821

HONEST cook-boy, highly recommended, speaking good English, knows British/American cooking, hardworking, willing, clean. Address Box 1421, N.C.D.N. -2825

SPEAKING good English and French, excellent cook-boy or boy, clean, honest, very reliable and trustworthy. Highly recommended. Address 2/45 Route G. Kahn. -2816

73148 CENTRAL Employment Agency (British). Servants specialists, 2,000 satisfied international customers. Picked cook-boys, baby-amahs, cook-amahs, house-amahs, wash-amahs, chauffeurs, watchmen, telephone-operators, clerks, pharmacists, accountants, stenographers. -2789

ONE house-boy, also one house coolie; honest, speaks English, hardworking, seeks position. Well recommended. Address Box 1346, N.C.D.N. -2676

COOK-boy. Excellent English and American cook. First-class references. Recommended by British lady. Telephone 50087, after 5 p.m. -2760

72782 Telephone. Reliable cooks, boys, amahs, chauffeurs, etc. Foreign management. General Employment Agency, 1272 Avenue Joffre. -2765

ADVERTISER recommends cook-boy, clean, honest, very willing. Telephone 76943 between 12-1 p.m. -2717

## OFFICE CARS

WANTED lift 3 times daily. Route Boissezon/N.C.D.N. Building. Regular office hours. Telephone between 12.30 and 1.30 p.m., 74200. -2788

## GARAGES

TO LET, lock-up garage, corner Route Pottier/Rue Lafayette. Address Box 1433, N.C.D.N. 13199

WANTED to rent, lock-up garage near 865 Yu Yuen Road. Address Box 1408, N.C.D.N. -2802

## FOR SALE—Miscellaneous

PICTURE drawn by Tang Pe Hu (Tang Yin), ancient rarity. Sell cheap. Box 1420, N.C.D.N. -2823

OWNER going Home, will sell the following dining, drawing, bedroom furniture, $600. Robinson piano, $300. Bed-sitting room furniture with Simmon's day-bed, $150. Wicker sunporch furniture with spring cushions, $120. Telephone 75457 between 12.30-1.30 p.m., 6-7 p.m. or Box 1428, N.C.D.N. 13188

FOR SALE, size 38, sport costume, $20; knitted costume, $12; beige dress and jacket, $8. 81 Verdun Terrace, Telephone 77826. -2791

EMBROIDERED pillow-cases, 60 cents. Grass linen towels, 29 cents. Cocktail napkins, $1.60 dozen set. Applique bags, 75 cents. Many latest creations in laces and linens, retailed at wholesale prices. Lace and Linen Syndicate, 114 Peking Road. Time 9 a.m. to 6 p.m. except Sundays. 13184

MOZART piano, good condition, five years old. Telephone 74503. 13205

FOR SALE, yellow enamel bedstead, desk, table, chairs, bicycle suitable child seven. Apartment 63 Picardie. -2847

ONE small modern dressing table, with tall mirror and drawers. Walnut colour. Condition almost new, $30. Reply Box 1438, N.C.D.N.

BEAUTIFUL Canadian mink coat, for sale. Cheap. $1,800 or nearest offer. Address Box 1436, N.C.D.N. -2845

STEPHENS Stamp Company, Medhurst A-I announces the re-opening of its Branch at 136 Nanking Road for the convenience of its downtown customers. -2664

WALL-Paper, 200 modern designs at wholesale prices. 133 Yuen Ming Yuen Road, Room 614, Telephone 16181. 13142

YORKSHIRE-STYLE cured boneless ham, each 12 lbs., 90 cents. lb. Breakfast bacon, each 8 lbs. 80 cents lb. Free Shanghai. Excellent quality, from European pigs. Mail orders accepted. Martin Krogh, Tsingtao. Post Office Box 201. 13094

LETTERHEADS, notepaper, cards, envelopes from $4 per 1,000. Telephone 90775. Commercial Printing Company for prompt attention. 12689

TIES, pure silk, uncrushable; designs, colourings to suit all tastes, $3.50. Just received. Razon's, 12 Central Road. -2521

FOR SALE. Refrigerator, ice-box, bedroom furniture, radio, kitchen utensils, crockery, glassware, typewriter, also one Morris Major 1933 model. Together or separately. Address Box 1407, N.C.D.N. or Telephone 20339. -2801

FOR SALE, $200, Moutrie piano, excellent tone and condition. Telephone 74947, between 2 and 7 p.m. -2800

GENUINE Hudson seal, ¾ length cape, perfect, $200 or nearest offer, bargain. Owner leaving. Address Box 1410, N.C.D.N. 13176

SHIRTS, made to measure, new designs, Wemco, $4.50; Duro, $5; Striped Silk, $9. Razon's, 12 Central Road. -2522

FOR SALE, any reasonable offer accepted. Dining, bedroom, drawing-room furniture, almost new, with household effects. Also one baby's folding pram with canopy, $12. Telephone 52190. -2758

EXPOSUREMETERS "Ombrux," for all camera types, factory re-built, and re-imported. value of new instruments, sold at half price. Singular opportunity, limited number. Schmidt & Co. Ltd. 346 Szechuen Road, 2nd floor. 13134

## ROOMS WITHOUT BOARD

MODERN, furnished room to let, King Albert Apartments, with or without board. Telephone 75908. -2871

BRITISH family living in best residential section of Avenue Haig, offer for six months from April 1, one large double room, with verandah and private bathrooms; with or without board. Address Box 1396, N.C.D.N. 13154

LARGE attractively furnished room to let from March 15. French Concession. King's Albert Apartment. For inspection Telephone 71079. (Single only). -2757

## ROOMS WITH BOARD

AVAILABLE April First. Large single room in English-owned residence. Mrs. Chalmers, 310 Hart Road. -2846

AVENUE Hall. Single and double rooms, good food. Supervised by Mrs. Chr. Falkenstein, 1434 Avenue Road. Telephone 30244. -2723

215/24 Medhurst Road. Comfortable two-roomed apartment available. Also single room. Quiet location. Reasonable rates. Telephone 33278. Mrs. Thompson. -2722

HENLEY House, 1094 Avenue Road Comfortable double/single rooms, private bathroom, steam-heating, excellent food, garden, tennis court. Telephone 37133. -2764

RIVERINA, 31 Rue Massenet, two single rooms with private bathrooms, steam-heated. Garden. Excellent food. Mrs. Anderson, Telephone 73015. -2776

427 Yu Yuen Road (opposite Girls' Public School), well-furnished, south, double/single, steam-heated rooms. Excellent food. English supervised and new management. Telephone 22091. -2786

BELMONT House, 16 Kelmscott Gardens. Well-furnished, newly-decorated, south room. Steam-heating. Verandah. Bathroom. Excellent food. English-owned and managed. 12996

CHELSEA House, 830 Bubbling Well Road. Attractive, bright, south double room, also single room, steam-heating, excellent cuisine, tennis court, garden, garage. Telephone 37231. -2652

KINGSCLERE, 30 Weihaiwei Road, next to Race Club. Two well-furnished double rooms, also annex. -2604

PEKIN Apartments, 137/157 Peking Road. Double room with private bath, also single rooms, reasonable rates. Telephone 16010, Mrs. Adams. -2611

84 Carter Road, Lane 41. Comfortable double/single rooms, private modern bathrooms. Terms moderate. Good catering. Garage available. British management. Telephone 30582. -2524

THE Towers, 1182 Avenue Road. Comfortable single/double rooms, private bathrooms, steam-heated, excellent food. Telephone 35534. -2570

BEVERLEY House, 30 Route Boissezon. Sunny rooms, $135 up. Private baths. Large garden. Board optional. Telephone 70787. -2642

COMFORTABLY furnished rooms with all modern conveniences. Excellent cuisine. Elite Butchery & Restaurant. Telephone 70404. 636/638 Avenue Joffre. -2782

HAMPTON Court, 414 Seymour Road corner Avenue Road. Tram. bus stops. Double and single rooms available. Excellent table. Hard tennis court. Telephone 31113. -2681

WELL-furnished room. Private bath. Can be seen after 3 p.m. Next door Union Church. 79 Soochow Road. 12914

## FURNISHED APARTMENTS

THREE-roomed, completely furnished modern apartment. First-class furniture, radio, carpets, frigidaire to be taken over. Rent $128 including taxes, heating, hot water, garage. On view 2—6 p.m. 147 Route Boissezon, Apartment 2. -2848

FOR RENT. Amherst Avenue, fully furnished 2-roomed apartment. Monthly rental $125, including taxes, heating, hot and cold water. Apply Metropolitan Land Co., Ltd., 17 The Bund. Telephone 15455. 13186

COMPLETELY furnished, modern, three-roomed apartment, with large enclosed verandah, in western part of French Concession. Furniture, linen, crockery, etc. to be taken over. 1935 model Oldsmobile Six is also available. Owner leaving town. Please address Box 1399, N.C.D.N. -2779

## UNFURNISHED APARTMENTS

CECIL Apartments, 195 Route Ghisi, 2 rooms, all modern conveniences. Reasonable rental. Also available from April 1, large five-roomed apartment. Apply China Realty Company, Telephone 15410. 13213

AVENUE Apartment, four rooms, two bathrooms, verandah, box-room, heating, hot and cold water. Address Box 1439, N.C.D.N. or Telephone 32456 before 10 a.m. or 5 to 7 p.m. 13200

HAMILTON House:—Attractive one, two and three roomed modern apartments at reduced rentals. For inspection apply to:—Resident Caretaker, Hamilton House, or E. D. Sassoon & Co. Property Department, 306 Sassoon House. Telephone 11430. 13032

EMBANKMENT Building:—Attractive two and three roomed modern apartments at reduced rentals. For inspection apply to Resident Caretaker, Embankment Building, or E. D. Sassoon & Co. Property Department, 306 Sassoon House, Telephone 11430. 12955

TO LET, Medhurst Apartment, three attractive rooms, 7th. floor, rent $280. For particulars apply Manageress. -2630

TO LET, April 1, four-roomed flat unfurnished. A few essential fittings. 54 Great Western Road. Telephone 21716. -2763

TO LET, one, two and three roomed modern flats in the Wayfoong House. Apply Engineers' Office, room No. 110, 12 The Bund. 12910

## MOTOR CARS & CYCLES

BRITISH Baby Austin saloon in good condition. Cash $450. Ask watchman, Lane 633 Hart Road, Saturday afternoon and Sunday. -2865

WANTED, American Bantam-Austin or Opel, 4-cylinder saloon (1931-1933). Must be cheap. Box 1455, N.C.D.N. -2872

BRITISH motor-cycle, Matchless, 3½ h.p., 1932, new battery, new tyres. Cash $230. Box 1456, N.C.D.N. -2873

AUSTIN 7 saloon 1932, good condition, 36 m.p.g. Sacrifice at $600 or exchange Ford sedan. 309 Rue Bourgeat. -2854

WANTED, Ford 1931 sedan, must be good condition. Cash payment. Address Box 1434, N.C.D.N. -2843

$450 OR nearest offer, 1931 Essex de luxe coupe, owner-driven, recently overhauled, engine, body and paintwork in excellent condition. Address Box 1311, N.C.D.N. 13065

DODGE 1930 business coupé, excellent condition, $600. Porter, 51 Canton Road, Telephone 17222. 13163

PLYMOUTH sedan, 1934 de luxe, good condition, owner leaving $1,600 with insurance. Telephone 21140. 13189

FOR $850 cash, nine h.p. British car, four-door saloon and sun-shine roof, two new tyres and new battery, just bought together with new seat covers. Telephone 46797 or write Box 1413, N.C.D.N. -2810

1936, 30 h.p. V8 folding-head, three-seater coupe. Only 11,500 miles. Would suit army officer. Address Box 1388, N.C.D.N. -2756

FORD 1931, sports coupe. Recently overhauled, reducoed. New top and battery. $600. Address Box 1397, N.C.D.N. -2774

FORD, 1931, 4-cylinder cabriolet, 18 h.p., $650 or nearest offer. Engine and tyres in very good condition. Owner leaving end March. Box 1377, N.C.D.N. -2740

WE offer cash for used cars and trucks. Apply to Jenny's Motors, 177 Amiral Courbet, Telephone 73165. -1773

## PERSONAL

WIDOW (born in Russia), Spanish nationality, age 38, wishes meet independent refined foreign gentleman. Object companionship. Person looking for adventures, need not reply. Box 1446, N.C.D.N. -2860

YOUNG lady (Polish), independent, wishes meet serious, independent foreign gentleman. Object matrimony. Address Box 1445, N.C.D.N. -2859

FOREIGN or Chinese, culturally inclined but uninitiated in Peiping drama, who wishes to club in sharing expenses for series of small parties for opera of Mei-lan-fang and other famous artists, under expert guidance with English interpretation, notify number of guests, kind of seats, dates of evenings free. Telephone, address to Box 1425, N.C.D.N. 13191

BRITISH professional man, university graduate, desires acquaintance of French or Swiss lady for friendship and benefit of French language. Reply giving particulars. Address Box 1442, N.C.D.N. -2856

WILL the young lady of 14 or 15 losing something on street recently, please address Box 1430, N.C.D.N. -2840

ATTENTION: Willie Jensen, Mother is critically ill and longs to see you on important matters. If you wish to avoid troubles, call on her immediately or write. Sister. -2793

**SMALL ADVERTISEMENTS**
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*Minimum of 16 words*

Replies to Box Numbers should be addressed care of "North-China Daily News." 17 The Bund (or P.O. Box 707), Shanghai, unless otherwise stated.

In applying for positions copies of references and not originals should be sent.

# Vessels Arriving

## Due at Future Dates

### EUROPE AND STRAITS

**From GLASGOW**
Patroclus 12/3 26/4

**From LIVERPOOL**
Calchas 26/2 8/4
Deucalion 5/3 13/4
Mentor 12/3 23/4

**From GOTHENBURG**
Java 3/2 7/4

**From HAMBURG**
Zuiderkerk 29/1 18/3
Potsdam 5/3 9/4
Isar 2/3 11/4
Bellerophon 12/3 27/4
Tirranna 31/3 8/5

**From ROTTERDAM**
Neumark 4/3 20/4

**From ANTWERP**
Potsdam 10/3 9/4
Corfu 11/3 17/4

**From LONDON**
Soudan 5/3 17/4

**From MARSEILLES**
Sphinx 19/2 21/3
Katori M. 1/3 29/3
J. Laborde 4/3 1/4
Touraine 10/3 15/4

**From TRIESTE**
Himalaya 20/2 11/4

**From SUEZ**
Oldenburg 24/2 31/3
Protesilaus 8/3 6/4
Burgenland 5/3 8/4

**From PORT SAID**
Sarpedon 2/3 30/3
Rawalpindi 9/3 3/4

**From ADEN**
C. Rosso 11/3 28/3
Behar 8/3 31/3

**From PENANG**
Ranpura 11/3 21/3
Bhutan 11/3 22/3

**From BALIKPAPAN**
Tjisadane 9/3 21/3

**From MANILA**
Agamemnon 10/3 16/3
Saale 10/3 17/3

**From SAIGON**
Fusijama 6/3 15/3

### AMERICA AND JAPAN

**From NEW YORK**
Gert. Maersk 25/1 15/3
Silveryew — 15/3
Prometheus — 19/3
St. Traveler 8/2 31/3
C. Lyons 21/2 17/4

**From NEW YORK**
Tweedbank 7/3 25/4
C. Derby 17/3 18/5
C. Kimberley 16/4 14/6

**From KOBE**
Kaisar-I-Hind 11/3 14/3

### AFRICA AND AUSTRALIA

**From DURBAN**
Bontekoe 10/4 13/5

**From LOUR. MARQUES**
Roggeveen 12/3 13/3

**From HOBART**
Nellore 4/3 6/4

### CHINA PORTS

**From DAIREN**
Tsingtao M. — 12/3

**From TONGKU**
Shengking 12/3 16/3

**From TIENTSIN**
Hangsang 4/3 12/3
Changon — 16/3

**From TSINGTAO**
Liangchow 10/3 12/3

**From TUNGCHOW**
Kungwo 11/3 12/3
Suiwo 11/3 12/3

**From HAIMEN**
Tungwo 11/3 12/3

**From WENCHOW**
Luchow 12/3 14/3

**From SWATOW**
Szechuen 9/3 12/3

**From HONGKONG**
Kwaisang — 12/3
Scharnhorst 11/3 13/3
Chengtu 8/3 13/3
C. B'camano 12/3 14/3
Taiyuan 10/3 15/3
C. Pittsb'g — 11/4

**From CANTON**
Taksang — 14/3

# Vessels Leaving

## YANGTZE RIVER

**KUNGWO Mar. 13.** Sails for TUNGCHOW on Sunday, March 13, at 10 a.m. from Hunt's Wharf. For Passages apply Jardine, Matheson & Co., Ltd. Tel. 15290. 12-3

**SIANGWO Mar. 13.** Sails for TUNGCHOW on Sunday, March 13, at 8 a.m. from Hunt's Wharf. For Passages apply Jardine Matheson & Co., Ltd. Tel. 15290. 12-3

**WUSUEH Mar. 13.** TUNGCHOW. — From French Bund on Sunday, March 13, at 8 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 12-3

**SUIWO Mar. 15.** Sails for TUNGCHOW on Tuesday, March 15, at 7 a.m. from Peking Road Jetty. For Passages apply Jardine, Matheson & Co., Ltd. Tel. 15290. 14-3

## NORTH CHINA COAST

**KAIPING Mar. 14.** CHINWANGTAO DIRECT.—The Kailan Mining Administration will despatch the ss. Kaiping, Captain J. B. Struth, on Monday, March 14, 1938. For freight or passage apply to the Agent, 30 Foochow Road. Tel. 11070. 14-3

**MARION MOLLER Mar. 15.** CHINWANGTAO DIRECT.—The Kailan Mining Administration will despatch the ss. Marion Moller, Captain Fowler, on Tuesday, March 15, 1938. For freight or passage, apply to the Agent, 30 Foochow Road. Tel. 11070. 15-3

**KWAISANG Mar. 15.** TSINGTAO, CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Wharf on Tuesday, March 15, at 11 a.m. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 15-3

**SUIYANG Mar. 15.** CHEFOO and TIENTSIN.—From French Bund on Tuesday, March 15, at noon. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 15-3

**TAKSANG Mar. 16.** TSINGTAO, CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Wharf on Wednesday, March 16. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 16-3

**SHENGKING Mar. 17.** TSINGTAO, WEIHAIWEI, CHEFOO and TIENTSIN. — From French Bund on Thursday, March 17, at 10 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 17-3

**CHENGTU Mar. 18.** TIENTSIN.—From French Bund on Friday, March 18, at noon. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 18-3

# Vessels Leaving

## SOUTH CHINA COAST

**TINGSANG Mar. 12.** HONGKONG and CANTON.—Sails from Jardines Pootung Wharf on Saturday, March 12, at noon. Tender leaves Customs Jetty 11 a.m. Saturday. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 12-3

**TSINAN Mar. 14.** SWATOW and HONGKONG.—From French Bund on Monday, March 14, at 7 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 13-3

**HANGSANG Mar. 15.** SWATOW, HONGKONG and CANTON.—Sails from Roosevelt Terminal Wharf on Tuesday, March 15, at 10 a.m. For freight apply Jardine, Matheson & Co., Ltd. Tel. 15290. 15-3

**SINKIANG Mar. 15.** AMOY, HONGKONG and CANTON.—From French Bund on Tuesday, March 15, at 10 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 15-3

**SZECHUEN Mar. 15.** SWATOW, HONGKONG, HOIHOW, PAKHOI and HAIPHONG.—From French Bund on Tuesday, March 15, at 10 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 15-3

**TAIYUAN Mar. 17.** SWATOW and HONGKONG.—From French Bund on Thursday, March 17, at 7 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 16-3

## STRAITS AND EUROPE

**TAI PING Mar. 14.** CASABLANCA, ANTWERP, ROTTERDAM, HAMBURG, OSLO via HONGKONG, SINGAPORE, PORT SAID.—Motor vessel Tai Ping of the Wilhelmsen Lines will be despatched from Shanghai on March 14, for the above-mentioned ports. For freight or passage please apply to: Dodwell & Co., Ltd., 17 Canton Road. Tel. 11366. 14-3

**GLENSHIEL Mar. 15.** LONDON, ROTTERDAM, HAMBURG and ANTWERP via HONGKONG and STRAITS.—Jardine, Matheson & Co., Ltd., Agents, Glen Line Ltd. Tel. 15290. 15-3

**KAISAR-I-HIND Mar. 15.** MARSEILLES, GIBRALTAR and LONDON via HONGKONG, SINGAPORE, PENANG, COLOMBO, ADEN, PORT SUDAN, PORT SAID and MALTA.—Last tender will leave the Customs Jetty at 10.30 a.m., on Tuesday, March 15. Mackinnon, Mackenzie & Co., Agents, P. & O. S. N. Co. No., 27 The Bund. Tel. No. 11428. 15-3

**MIN Mar. 17.** ORAN, CASABLANCA, HAVRE, ANTWERP, DUNKIRK via PORT SAID and ADEN.—For particulars apply to Messageries Maritimes, 9 Avenue Edward VII. Tel. 82034. 17-3

**MARECHAL JOFFRE Mar. 18.** MARSEILLES via HONGKONG, SAIGON, SINGAPORE, COLOMBO, DJIBOUTI, SUEZ and PORT SAID.—Messageries Maritimes, 9 Avenue Edward VII. Tel. 82034. 18-3

**MENESTHEUS Mar. 20.** MARSEILLES, CASABLANCA LONDON, ROTTERDAM, HAMBURG and GLASGOW (via HONGKONG and STRAITS).—Butterfield & Swire, Agents. Tel. 82020. 20-3

**BANGALORE Mar. 22.** MARSEILLES, CASABLANCA, HAVRE, LONDON, HULL, HAMBURG, ROTTERDAM and ANTWERP via HONGKONG, SINGAPORE, PENANG, COLOMBO, BOMBAY, ADEN, SUEZ and PORT SAID.—Mackinnon, Mackenzie & Co., Agents, P. & O. S. N. Co., No. 27 The Bund. Tel. No. 11428. 22-3

**DONAU Mar. 22.** PORT SUDAN, ORAN, CASABLANCA, ROTTERDAM, HAMBURG and BREMEN via SINGAPORE and PORT SAID.—For freight and passage apply to Melchers & Co., General Agents: N.D.L. 210-214 Kiukiang Road. Tel. 15566. 22-3

**SCHARNHORST Mar. 25.** GENOA, SOUTHAMPTON, ROTTERDAM, BREMEN and HAMBURG via HONGKONG, MANILA, SINGAPORE, PENANG, BELAWAN, COLOMBO and PORT SAID.—For freight and passage apply to Melchers & Co., General Agents, N.D.L. 210-214 Kiukiang Road. Tel. 15566. 25-3

**SHANTUNG Mar. 31/Apr. 1.** TRIPOLI, ALGIERS, ORAN, ANTWERP, ROTTERDAM, HAMBURG, OSLO and GOTHENBURG.—The Swedish East Asiatic Co. Ltd.'s m.s. Shantung will leave Shanghai on or about April 1, for the above mentioned ports. Through Bills of Lading to all Scandinavian and Baltic ports. Cargo for U.K. ports accepted on optional Bills of Lading. For freight and passage, please apply to The Ekman Foreign Agencies, Ltd., 170 Kiangse Road, Hamilton House. Tel. 11330. 31-3

## AMERICA

**TAI SHAN Mar. 22.** LOS ANGELES and NEW YORK via PANAMA CANAL Barber-Wilhelmsen Line motor vessel Tai Shan sails from Buoys 14-15 on March 22., accepting cargo for all Overland Points. Dodwell & Co., Ltd., Agents, 17 Canton Road. Tel. No. 11366. 22-3

# Vessels Discharging

**MARECHAL JOFFRE.** From Marseilles via Ports arrived on March 11, and is discharging her cargo at Shanghai and Hongkew Wharf, Shanghai. Consignees are requested to send in their Bills of Lading for exchange of Delivery Orders and take immediate delivery of their cargo. All risk of fire at the Wharf and Godowns to be borne by consignees and claims against this steamer must be presented within 15 days of vessel's arrival or they will not be recognized. Damaged cargo will be examined in the presence of a Customs Officer on Tuesday, March 15, 1938, at 9.30 a.m., at the Wharf by Messrs. Parker, Reilley & Co., No Insurance effected. Cie des Messageries Maritimes. 13-3

# Post Office Notices

Earlier posting at Sub-Offices is requested in order to make connection with the below-mentioned closing times.

| Date and Destination | Per | Reg. | Ord. |
|---|---|---|---|
| **SATURDAY, March 12.** | | | |
| Nantung ............... | Wusueh | 18.30 | 19.00 |
| **SUNDAY, March 13.** | | | |
| Minhow Foochow ...... | Shinai X | 16.00 | 16.00 |
| Tsingtao and Dairen .... | Tsingtao M. | 16.00 | 18.15 |
| Japan Korea via Nagasaki | Shanghai M. | 16.00 | 18.15 |
| Swatow and Hongkong .. | Tsinan | 16.00 | 18.15 |
| Nantung ............... | Kungwo | 18.30 | 19.00 |
| Amoy S'tow H'kong C'ton | Liangchow | 18.30 | 19.00 |
| **MONDAY, March 14.** | | | |
| U.S.S.R. Europe via Siberia | Kaiping | 7.30 | 9.00 |
| Chinwangtao ........... | Kaiping | 8.30 | 9.00 |
| Haimen Che. Ninghsien Ningpo via Haimen .. | Don Jose | 10.30 | 11.00 |
| Indo-China (Z) via H'phong | Szechuen A | — | — |
| Aust. N.Z. S.S. India (Y) Europe (Y) ........... | Kaisar-I-Hind B | 17.00 | 18.00 |
| Hongkong and Canton ... | Kaisar-I-Hind | 17.30 | 18.00 |
| Nantung ............... | Suiwo | 18.30 | 19.00 |
| **TUESDAY, March 15.** | | | |
| Swatow Hongkong Yunnan | Szechuen | *19.00 | 7.30 |
| Swatow Hongkong Canton | Hangsang | *19.00 | 7.30 |
| Amoy Hongkong Canton | Sinkiang | *19.00 | 7.30 |
| Tsingtao Chefoo Tientsin | Kwaisang | 8.00 | 8.30 |
| Hongkong Aust. N.Z. and Indo-China ........... | Tai Ping CY | 7.30 | 8.00 |
| U.S.S.R. Europe via Siberia | Suiyang | 8.00 | 9.30 |
| Chefoo and Tientsin .... | Suiyang | 9.00 | 9.30 |
| Aust. N.Z. Manila S.S. Ceylon India Suez Europe | C. B'camano D | 16.00 | 18.00 |
| Hongkong and Canton ... | C. B'camano | 17.30 | 18.00 |
| Japan Korea via Nagasaki | Nagasaki M. | 17.30 | 18.00 |

* The night before.
A Parcel mail for Indo-China, closes at 16.00 on 14th.
B Parcel mail for S.S., Great Britain and other countries, closes at 16.00 on 14th.
C Parcel mail for S.S., F.M.S., Ceylon, Egypt, E-Soudan, Holland, German and other countries, closes at 16.00 on 14th.
D Parcel mail for S.S., F.M.S., Ceylon, India, Egypt, E-Soudan, Italy and other countries, closes at 16.00 on 15th.
Y Superscribed correspondence.
Z Parcels only.

**Mails for Europe**

Via Siberia by steamer to Tientsin for transmission. Next steamship mails will be closed as follows:
ss. Kaisar-I-Hind, via Suez, March 14, due London April 16.
ss. C. Biancamano, via Suez, March 15, due London April 11.
ss. Empress of Russia, via Pacific, March 20, due London April 17.

**Air Mails Abroad**

Imperial Airways and Qantas (Hongkong-London and Hongkong-Australia) per Kaisar-I-Hind, 6 p.m. on March 14, due Paris and London Mar. 28.

Pan American Airways (Hongkong-San Francisco) per Menestheus, 6 p.m. on March 19, due San Francisco March 29.

Netherlands (K.L.M.) (Bandoeng-Amsterdam) per Kaisar-I-Hind, 6 p.m. on March 14, due Amsterdam March 29, London March 30.

Air France (Saigon-Marseilles Line) per Marechal Joffre, 6 p.m. March 17, due Paris and London April 2.

Air France (China-Hanoi-Marseilles Lines) per steamer to Hongkong for transmission via Canton.

# Vessels Discharging

**NANKIN.** The E. & A. S. S. Co.'s steamer Nankin, from Australia and Ports.—This steamer is berthing at Nos. 14-15 Buoys and her cargo will be discharged at the Pootung Wharf. Consignees are requested to send in their Bills of Lading for countersignature, and take immediate delivery of their Cargo. Consignees of "Bulk Cargo" will further be required to send their Representatives to the Wharf to verify the weights of such Cargo whilst it is being landed. Examination of ship-damaged cargo will be held at the Pootung Wharf on Monday, March 14, at 9 a.m. by Messrs. Paulsen & Bayes-Davy. All Claims against this steamer must be sent in within fifteen days from date of Steamer's arrival, or they will not be recognized. All risks of fire etc. at the Wharf and Godowns to be borne by the Consignees of the Cargo. Mackinnon, Mackenzie & Co., Agents. 12-3

**MUNCASTER CASTLE.** The ms. Muncaster Castle, from New York via Ports is now discharging her cargo at the Shanghai and Hongkew Wharf Co.'s Pootung Wharf. Consignees are requested to send in their Bills of Lading for countersignature and take immediate delivery of their cargo. All risk of fire at the wharf and godowns is to be borne by Consignees. Any claims against this vessel must be sent in within fifteen (15) days after vessel's arrival, otherwise they will not be recognized. Examination of broken and ship-damaged cargo will be held at the Shanghai and Hongkew Wharf Co.'s Pootung Wharf on March 14, 1938, at 9 a.m., when Messrs. Paulsen & Bayes-Davy will be in attendance. Dodwell & Co., Ltd., Agents 17 Canton Road. Tel. 11369. 12-3

**TALABOT.** The ms. Talabot, from Oslo via Ports is now discharging her cargo at the Shanghai and Hongkew Wharf Co.'s Hongkew Wharf. Consignees are requested to send in their Bills of Lading for countersignature and take immediate delivery of their cargo. All risk of fire at the wharf and godowns is to be borne by Consignees. Any claims against this vessel must be sent in within fifteen (15) days after vessel's arrival, otherwise they will not be recognized. Examination of broken and ship-damaged cargo will be held at the Shanghai and Hongkew Wharf Co.'s Hongkew Wharf on March 15, 1938, at 9 a.m., when Messrs. Paulsen & Bayes-Davy will be in attendance. Dodwell & Co., Ltd., Agents 17 Canton Road. Tel. 11369. 12-3

## UNFURNISHED HOUSES

AVAILABLE from April 1, 1938, an attractive modern residence situated on Rue Corneille, on nearly 5 mow adjoining French Park, having 4 living rooms, 3 bedrooms, 2 bathrooms, garden, garage and all modern conveniences. Reasonable rental. Apply China Realty Company, Telephone 15410. 13214

DAYBROOK Estate, Tunsin Road. One of these desirable houses available for rent from April 1, 1938. Apply to Lester, Johnson & Morriss, 20 Kiukiang Road. 13174

FO-SHU Gardens, off Tunsin Road, to let very attractive residence containing 3 living rooms, 4 bedrooms, 3 bathrooms. Arcola heating, garage, garden. Rent $195 per month. Apply: The Cathay Land Co., Ltd., Sassoon House, Telephone 11430. 13193

LANE 175, Tunsin Road, semi-detached foreign residences, 7 to 9 rooms, 3 bathrooms, garage, arcola heating. Apply on premises or Real Estate Agencies, 233 Nanking Road, room 307, Telephone 13234. -2565

TO LET, French Concession, partly furnished, detached residence, six rooms, three bathrooms, servants' quarters, garage, garden. Telephone 76563. -2797

TO LET, 23 and 25 Edinburgh Road. Five rooms, two bathrooms, servants quaraters, garage, Large garden. Apply Spence, Robinson & Partners, 27 Peking Road. Telephone 11355. 13111

TO LET, 723 Avenue Haig, French Concession, foreign residence with modern sanitation, servants' quarters, garage, big garden. Moderate rental. Apply 725 Avenue Haig. 13145

TWIN attached houses used as one. Each with 8 rooms, 3 bathrooms. kitchen, pantry, and servants' quarters. Garden and garage. All fixtures and some furniture may be taken over. Excellent location on Avenue Joffre. Europeans or Americans preferable. Inspection by arrangement. Apply Trust Department, Shanghai Commercial and Savings Bank. Telephone 12560. 13165

TO LET, 49 Columbia Road, six rooms, 2 bathrooms, garage, garden, with central heating, modern sanitation. Apply Spence, Robinson & Partners, 27 Peking Road, Telephone 11355. 12936

## FURNISHED HOUSES

MODERN furniture of three-roomed house for sale. Rent $50. Telephone 74161 between 1-6 p.m. -2864

TWO-roomed furnished house, sub-let six months. Bachelor or married couple. Telephone 36766, appointment. -2869

87 Amherst Avenue, for rent, furnished, May 1 to November 1. Seven rooms, two verandahs, three bathrooms, garage, large garden, competent servants Telephone 21941 for appointment. -2544

1522/22 BUBBLING WELL Road. 5-roomed house, fully and very attractively furnished. Available middle April for one year. Two baths, frigidaire, small garden, children's playhouse. Desirable. For further particulars call at house or Telephone 33373. 13041

SMALL modern detached house in quiet district of French Concession to let, furnished, garden and garage. Address Box 1356, N.C.D.N. -2699

## BEAUTY CULTURE, ETC.

*Advertisements under this heading are carefully scrutinized before acceptance, and though no guarantee can be given readers may be reasonably assured of their bona fides.*

TOKYO House, 171 Medhurst Road, corner Bubbling Well, Re-established. Electric, Turkish bath, massage by experienced masseuses. Telephone 34474. -2543

LADY gives general massage, manicure, 10-7 p.m. 205 Peking Road. Apartment 30 Second Floor. 12921

1205 Bubbling Well, Apartment 15. Massage. English, French spoken. -2688

## DANCING

FOREIGN lady, with good experience, gives private dancing lessons. Foxtrot, waltz, blues, tango, Box 152, N.C.D.N. -2632

FOREIGN lady, highly experienced teacher of ballroom dancing, gives private lessons. Satisfaction guaranteed. 1272 Avenue Joffre. -2386

## OFFICES, SHOPS, GODOWNS

OFFICES to let, 1st floor, Algar Building, 60 Hongkong Road. Reasonable rental. Apply Algar & Co., Ltd. Telephone 12877. 13209

HONGKONG & Shanghai Bank Building and Wayfoong House; Office space to let. Apply Engineers' Office Room 110, 12 The Bund. 12911

EMBANKMENT Building, near General Post Office, offices and shops with godown at back. For inspection apply to:—Resident Engineer, Embankment Building, or E. D. Sassoon & Co. Property Department, 306 Sassoon House. 13031

GENERAL merchandise accepted for bonded storage, attractive rates, river front wharf. Address Box 823, N.C.D.N. 12915

TO LET, large and small modern office space in the Chartered Bank Building, 18 The Bund. Space arranged to suit tenants' requirements. Apply Eric Davies, Room 214, Chartered Bank Building. Telephone 15874. 12909

## ANIMALS

TWO/three months' old Chow puppies available to good home. Telephone 22086. 13211

BEAUTIFUL Scotch terrier, small size, for sale. Owner leaving. Address Box 1435, N.C.D.N. -2845

HOME wanted for long-haired pure white female cat. Owner leaving. Telephone 36250, before 2 p.m. -2844

COCKER Spaniel pups for sale. 275 Route Tenant de la Tour, Apartment B. -2850

POLICE dog, 10 months old, well-bred, at moderate price. Apply 153 Avenue Haig, House 5, Room 5, Telephone 76552. -2629

DOG for sale. Doberman-Pincher bitch, 2 years old. Address: Jessfield Road 29, House 7. -2836

## BOATS

WANTED to buy or charter steamship, about 1,000 tons registered. Reply to Post Office Box 2084. -2784

## MEDICAL

**Dr. J. KASSOFF, M.D.**
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12808

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